Daily Blog Greatest Hits

Gerry's Daily Blog

Featured Coins of the Day

1886-S F-101 PCGS MS63 CAC 10C
Newtown $1450

1830 LM-1.2 NGC MS65 CAC 5C
$3050

1842 F-107 PCGS MS65 CAC 10C
Gerry Fortin $3550

1885-CC PCGS MS64 CAC $1
$1125

1882 NGC MS63 CAC G$10
$2000

1838 F-113 NGC MS66 CAC 10C
Osprey $5650

Gerry's Daily Blog Archives - December 2022

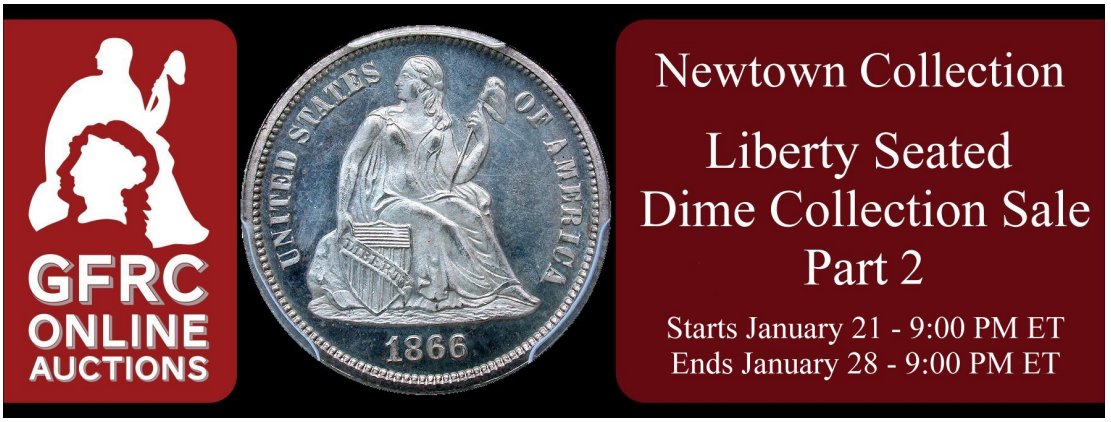
Saturday December 31, 2022

Gem 1916 Washington State Collection Consignment

1838 Reeded Edge Eye Candy on Steroids....

and

Wrapping Up 2022 with Woodbridge Seated Quarters



Greetings on New Year's Eve 2023 and welcome to another Daily Blog edition. I hope that your visit is worthwhile.

Let's open today's edition with a food for thought blogpost from Seth Godin considering that 2023 arrives in the matter of hours. Many of us will make those new year resolutions to act or consume differently come tomorrow. Godin points out that each human being sees the world from a different perspective or simply stated, we see the world through a host of personal filters. Acknowledging those filters is a first step towards an improved or expanded view of life's realities. This introspective examination is no different for the numismatic hobby as every collector has a different perspective of what constitutes a gem coin versus an average coin. Experience, eye sight clarity, disposable income, and collecting preferences are *filters* whose existence must be first acknowledged. Afterwards, those *filers* that can be modulated, expanded, and optimized.

Seth Godin Blogpost - The world as it is

No one sees reality.

It's worth repeating: **No one accurately sees the world as it is.**

A person with hearing loss doesn't experience the world the same way a synesthete does. A rock climber doesn't see a steep slope the same way an elderly person does. And an optimist and a pessimist rarely experience opportunities in identical ways.

And each is correct.

Correct in that their experience of the world is their experience of the world. It's not possible for anyone to actually see the world as it is.

But there's a significant opportunity we can work toward:

To experience the world in a useful way.

Not correctly, but usefully.

If the methods you've used to judge other people, to choose projects or to make decisions have been helping you get exactly what you seek, congratulations.

For the rest of us, there's a chance to work on our filters, our habits and our instincts.

To engage with the world and our choices in a way that's useful.

Today's a perfect day to begin a whole new pattern.

GFRC FUN Show Schedule Update

Thanks to Dan White with making a few phone calls, we have learned that there is no organized pre-show event for Winter FUN. The FUN board does not support dealers organizing a formal pre-show event among themselves. As a result of this news, Dan and I will not be traveling to Orlando on Tuesday. Instead, we will be driving on Wednesday morning with sufficient time, before the bourse setup opening at 2:00 PM, to meet with several wholesale dealers and conduct as much buying as possible. Afterwards, during dealer setup, Dan and Rich will be working the bourse floor with a buying mandate while Gerry slowly constructs the GFRC booth.

Having Tuesday as an extra show preparation day has been a godsend. Rather than spending yesterday writing show pick-up invoices, I was able to focus on new consignment arrivals and their posting in today's Blog edition. Undoubtedly, today's sales will push GFRC closely to attaining its 2022 annual sales and operating margin forecasts. Therefore, let move onto the primary headlines and another round of great offerings. All of the following coins will be included in FUN show inventory if not sold in the next 48 hours.

Gem 1916 Washington State Collection Consignment

The Washington State Collection consignor is back with a marvelous two piece lot that will garner attention. Both 1916 dated lots are unquestionable gems. White frosted luster and a bold strike are hallmarks of the 1916 Walking Liberty half graded PCGS MS65+ with CAC approval. The 1916-S $5 Indian is certainly rare at the certified grade while exhibiting a complete strike and granular frosted luster. Both will reach the 30 Day Price List today.

Gem 1916 Washington State Collection Consignment

Priced as Marked - Last Chance Before FUN Show

1916 PCGS MS65+ CAC 50C - $3,500 **1916-S PCGS MS64+ CAC G$5 - $15,000**

1838 Reeded Edge Eye Candy on Steroids....

Speaking of gems, how about this exceptional 1838 GR-14 reeded edge half with incredible visual presence? This piece of eye candy arrived yesterday as part of a trade deal with the collector who originally purchase the coin from GFRC. Already, there is one inquiry on the coin.

1838 Reeded Edge Eye Candy on Steroids....

Priced as Marked

1838 RE GR-14 NGC MS62+Star 50C - $3000

Wrapping Up 2022 with Woodbridge Seated Quarters

We close out today's numismatic galleries with a four piece Liberty Seated quarter lot from the Woodbridge consignor. Our long time friend continues to actively upgrade his Seated quarter set resulting in the release of these four duplicates. As of this morning, all are available.

Wrapping Up 2022 with Woodbridge Seated Quarters

Priced as Marked - Last Chance Before FUN Show

1843-O PCGS VF20 CAC 25C - $485

1852 PCGS EF40 25C - $785

1860-S PCGS EF40 25C - $8,150

1877-CC PCGS MS62 CAC 25C - $1,000

Wrapping Up The Blog

You can bet that I will be spending nearly the entire day in the GFRC office working on multiple tasks. The morning hours bring yet more time in the shipping department. Afterwards, I will be posting new offerings to the price list along with writing receipts for FUN show order pickups.

Now that 2023 is upon us, filling in the Q1 consignment backlog will become a priority. Once back from the FUN show, emphasis will shift to actively soliciting new consignments for the core GFRC business along with lower priced lots for the GFRC-Lite startup.

At this point, I would like to wish the entire GFRC community a peaceful and prosperous 2023 New Year. Be well!

Friday December 30, 2022

Preparing for Winter FUN 2023

Greetings and welcome to the Daily Blog on a Friday morning. Thanks for visiting as we wrap up the 2022 calendar year.

Today's Blog edition will be brief as a break in the GFRC office action is warranted. Thursday brought the posting of many new purchases and more Twin Lakes consignments to the 30 Day Price List. There were four USPS Express shipment arrivals to unpack along with photography on several smaller consignments.

By 4:00 PM, a quick health walk was in order followed by attending a fantastic Baltimore style crab cake dinner with Jan and Pam. After spending days alone at the Venice condo and GFRC office, other than a dinner date with Dan White, there was an accumulated need for social time with like minded friends. We drank wine and chatted for several hours before wrapping up a marvelous dinner event. Upon returning back to the condo, there was no energy to start responding to the many new orders. Rather, I went to bed and over slept this morning with a feeling of being well rested for another long office day.

Over in Austin, it is my understanding that Renee will have induced labor today to start the birthing process for our third grandchild. As a father, there are always worries for such an important medical event within the Fortin family. We wish Renee and Mike the best during the upcoming 24 to 48 hours.

Preparing for Winter FUN 2023

Today brings the beginning of Winter FUN 2023 preparations as the show is rapidly approaching. This will be a complex event for the GFRC team as operating short staffed since Diane is not returning to Venice until after the show. It is important that every show pick-up order is invoiced while in Venice. The loading of new inventory will be finalized during

the next 48 hours along with ensuring that new consignment arrivals are priced approved and make it to the FUN display cases.

Please remember that writing a Daily Blog from the FUN show takes time away from sleep or morning setup duties prior to the bourse opening to the general public.

While on the bourse, I will be do my best to insource show consignments and write transfer receipts in between retail action and meeting new clients for the first time. If at all possible, please plan to drop off your consignments during Thursday and Friday afternoons.

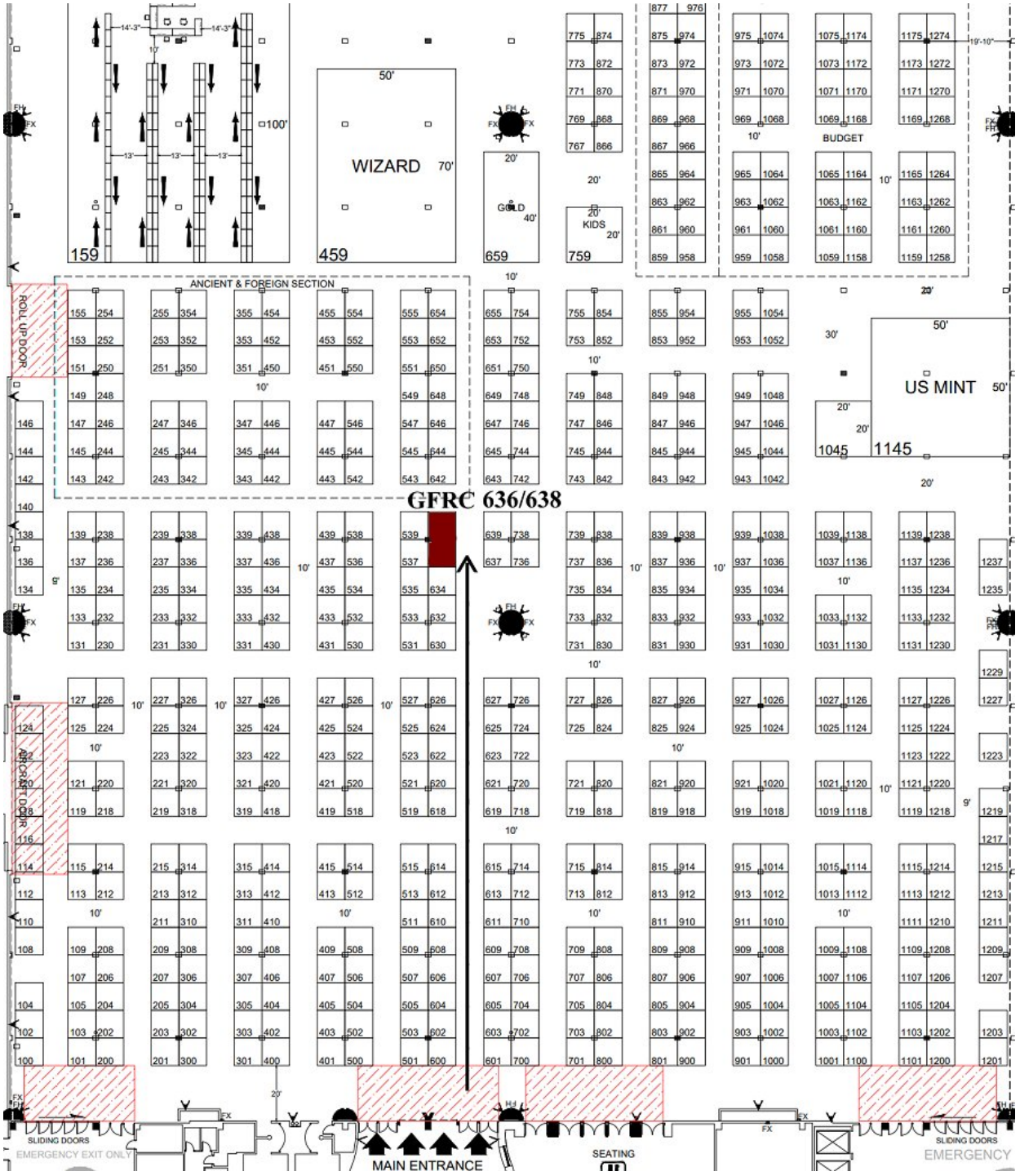
Thursday also brings a FUN show educational presentation at 3:30 PM which means leaving the GFRC booth without a pricing decision maker for 1.5 hours during that afternoon.

As an additional attraction, the Newtown Liberty Seated Dime Collection Part 2 auction lots will be on display and available for lot viewing.

If wishing to sell coins to GFRC, please let me know in advance, if possible via email, so I can anticipate and research the proposed sale before the show. Attempting to price out a deal while conducting retail sales and greeting new clients is close to mission impossible given the short staff.

GFRC will be located at tables number 636 and 638, which is straight walk once crossing through the bourse entrance. Our table location is far from ideal but still hope that you will make GFRC your first destination upon arriving to the bourse floor. There will be much to see and do at the GFRC booth.

GFRC at Tables 636/638



Global Financial News

The Covid-19 situation in mainland China is becoming ugly with reports of over 5000 citizens dying each day in major cities. Videos are emerging of car parks filled with body bags as the waiting time for cremation has increased to over a week. China is experiencing a new Covid Omicron strain entitled BF-7 with an R0 of 15-18. This is a highly contagious straining and rapidly infecting the population. The dead are mostly older people who have not been vaccinated. Contrary to the United States, there has been no push to vaccinated the elderly in China. Secondly, the Chinese vaccines are inferior to the modern Moderna and Pfizer mRNA versions.

There are now reports of Covid infected Chinese citizens arriving into Milan Italy across two flights. Has Beijing purposely lifted overseas travel restrictions to re-infect the world? It does appear to be so...

Friday's U.S. equity market trading starts with the S&P 500 at 3,849 after Thursday's again. Morning market futures are forecasting a negative bias at the opening bell.

In Asia, Japan closed. Hong Kong +0.2%. China +0.5%. India -0.5%.

In Europe, at midday, London -0.5%. Paris -0.7%. Frankfurt -0.8%.

Futures at 6:30, Dow -0.3%. S&P -0.3%. Nasdaq -0.4%.

The current spot gold rally continues to gain momentum as the precious metal solidifies its position above the $1800 mark. Today's opening quote is $1825/oz. WTI crude is trading at $78.25/bbl while a Bitcoin can be had for $16,502.

The 10 Year U.S. Treasury bond yield is priced at 3.85%.

Wrapping Up The Blog

Now that the Blog is published, a quick shower is in order followed by responding to a host of year ending coin orders. I am so grateful for the large number of inventory orders to close out 2022.

Come January 1, it is tradition that GFRC provides a 2022 vs. 2021 business report to the community. Please check back on New Year 2023 morning for this report.

Otherwise, it is time to wrap up today's brief edition towards starting another office day.

Thanks again for visiting and I look forward to seeing you on 2023 New Year's eve with the final Daily Blog of 2022. Be well!

Thursday December 29, 2022

Last New Purchases Offering Before FUN Show

and

Gem New Copper Purchases for Not Much Money

Greetings on an even warmer Thursday morning and welcome to the Daily Blog. I'm pleased that you could find the time to visit these ramblings.

Yes, Venice weather is back to normal for late December with the outdoor temperature at 60F as the Blog is being composed. Today's high will approach the 80 degree mark.

This afternoon brings a special event as the two southern belle neighbors (Jan and Pam) have invited me over for a crab cake dinner. Upon learning that I was home alone for Christmas Eve and Day, these two lovely ladies walked over and extended the invitation while I was relaxing in the lanai during tequila time on Tuesday. Yes, I will be on my best behavior during dinner.... Otherwise, today brings another regular GFRC office day with morning shipping and afternoon price list postings.

The Twin Lakes Collection offerings have sold well with 12 of the 20 offered pieces already on hold. A fair number will ship today to regular clients.

You might wonder how spare or numismatic downtime is spent while living alone. Since having a constant appetite for continuous learning, downtime is spent watching YouTube videos concerning the mounting death toll in mainland China due to Covid, and the state of the Ukraine-Russia war. For both topics, one must recognize what the Chinese and U.S. legacy media are not reporting. The China death toll is quickly climbing thought the "official" Chinese state media count is just two people. Back in the U.S., recognizing the alignment extent of legacy media with the Biden admin talking points, requires locating other "news" sources. The topic of portable or stationary off-grid power stations continues to be explored as a purchase decision, for the new barn, arrives once returning to Maine come late April. Many companies are jumping into this market with prices continuing to fall for solar and back-up power solutions.

Yesterday brought the arrival of the newest Barber Coin Collectors' Society journal (Volume 33, Number 4) which proved to be an enjoyable quick read. It is interesting to see how my idea for a numismatic centerfold for the *Gobrecht Journal* has also been adopted by the BCCS. This idea was broached at an LSCC club dinner while in Baltimore during my days as the organization's president.

That pretty much wraps up today's preamble. Let's jump into GFRC new offerings.

Last New Purchases Offering Before FUN Show

The Winter FUN is now less than a week away. Come Sunday, attention will shift to FUN show preparations. During the next 72 hours, I will attempt to load as many new purchases as possible to the price list towards providing the entire community with first shot before taking these coins to Orlando.

Following is another round of new purchases that have been quietly waiting for their day on the price list. Most of these lots were purchased at the Fall Manchester show, the 'Winter" Baltimore show, and as part of that 120 piece "top of the ladder" collection. The latter purchase includes many pieces priced between $150 and $300.

The below gallery includes a little something for the entire GFRC clientele. The 1872 Indian is a semi-key date and worthy of consideration given its CAC approval. The 1875-CC double dime is absolutely original with its olive, blue, and gray crusty patina. The 1821 B-3 Capped Bust quarter is definitely a CAC borderline coin and has not been sent to Far Hills NJ for evaluation. The 1873-CC No Arrows half is a important date that does not appear often.

If my day goes as planned, this entire group will be posted to the price list during the afternoon hours.

Last New Purchases Offering Before FUN Show

Please Email for Price Inquiry and First Shot

1872 PCGS NGC MS62 BN 1C **1875-CC NGC EF45 EF45 CAC 20C**

1821 B-3 PCGS VF30 25C **1822/1 O-101 PCGS EF45 CAC 50C**

1855-O NGC MS61 CAC 50C **1873-CC No Arrows PCGS VF25 50C**

1851-O PCGS AU53 CAC 3CS **1915-D PCGS MS62 CAC 25C CAC 50C** **1817 O-109 PCGS VF35**

Gem New Copper Purchases for Not Much Money

The "top of the ladder" collection purchase continues to brings beautifully toned copper and silver coins to the price list. Today's installment includes four colorfully toned copper pieces that present gem eye appeal. My favorite is the 1909 VDB Lincoln with its blue toning and rich frosted luster. These pieces are inexpensive considering the average GFRC sale prices for Liberty Seated and Capped Bust coins. Again, look for these to reach the price list this afternoon.

Gem New Copper Purchases for Not Much Money

Please Email for Price Inquiry and First Shot

1892 NGC MS63RB 1C **1899 NGC MS64RB 1C**

1907 NGC MS65BN 1C **1909 VDB NGC MS66BN 1C**

Global Financial News

The Big Tech sector continues to struggle as the beat-up NASDAQ continues to retreat. Apple is now at a 52 week low along with Tesla stock being close to free fall.

The China Covid crisis will damage that economy through Q2'2023. The key question is why has Beijing lifted travel restrictions for those wishing to leave and enter the mainland? A wave of Chinese tourists, many wishing to escape the China plague, will travel to Europe, Australia, Canada, and the United States. Will they bring the multiple Chinese Covid variants into the west for another round of infections? Is this the CPP strategy? This is a real world possibility that is not garnering sufficient media coverage. The casualty could be the global economy and another overhang for U.S stocks during 2023.

The day starts with the S&P 500 down to 3,783. Morning market futures are positive with the S&P forecasted to be up 0.4% at the opening bell.

In Asia, Japan -0.9%. Hong Kong -0.8%. China -0.4%. India +0.4%.

In Europe, at midday, London -0.1%. Paris +0.1%. Frankfurt +0.2%.

Futures at 6:30, Dow +0.2%. S&P +0.4%. NASDAQ +0.7%.

Gold continues to hang tough above the $1800/oz mark with a morning quote of $1812. WTI crude has drifted down to $78/bbl. Bitcoin is priced at $16,593.

Most worrisome is the 10 Year Treasury bond yield that continues to climb. Today's quote is 3.88%.

Wrapping Up The Blog

So ends today's Blog edition. The trash and recycling needs to be taken out to the HOA facilities followed by a shower then moving into the shipping department. There is sufficient shipping to keep me busy through 11:00 AM. Some aspects of operating a small business are quite predictable.

Thanks again for stopping by at the Daily Blog. Be well!

Wednesday December 28, 2022

Acceptable GFRC Shipment Methods for Insurance Coverage

and

Hurry on an Awesome Twin Lakes Consignment

Greetings on a much warmer Wednesday morning and welcome to the Daily Blog. I'm pleased that you could visit this important edition.

Finally, the cold weather snap has ended, here in Venice, with an afternoon high forecasted at 73F. Another day arrives with bright sunshine and yet more GFRC photography.

There is not much to discuss in today's edition other than several clients having difficulties with USPS shipment methods and which methods are eligible for a GFRC issued shipping labels and insurance coverage.

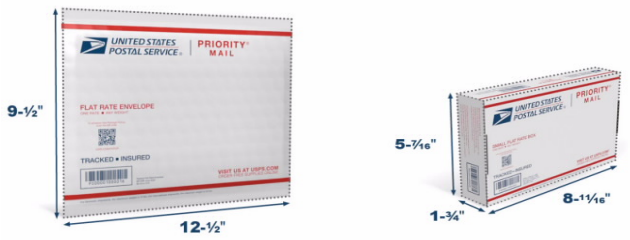
Let's jump right into this segment.

Acceptable GFRC Shipment Methods for Insurance Coverage

Shipments up to $7000 - USPS Priority Flat Rate Mail

The Small Priority Mail Flat Rate box is no longer eligible for GFRC label and insurance coverage due to being subject to easy theft. Postal thieves will cut the tape, open the box, and remove the contents followed by re-taping and sending to the addressee. Please do not use this small box for any coin shipments as an easy target for thieves.

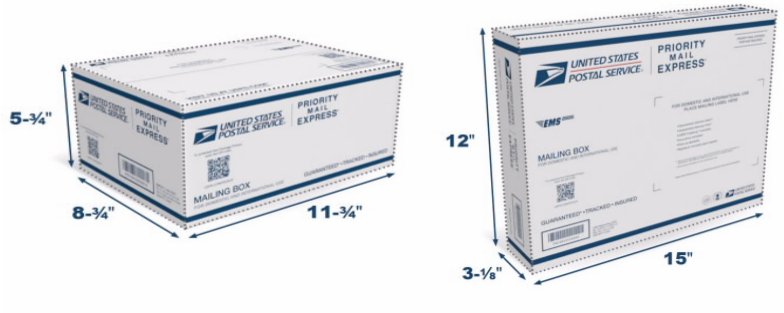
If shipping up to $7000 insured value and seeking a GFRC flat rate label and insurance coverage, the GFRC required method is that the Small Priority box must be placed inside a Priority Mail Padded Envelope. This is sometimes called "double bagging".



Shipments over $7000 and up to $70,000 - USPS Express Flat Rate Mail

If shipping over $7000 insured value and up to $70,000 and seeking GFRC flat rate label and insurance coverage, the GFRC required method is that the Small Priority box must be placed inside an Express Mail Padded Envelope and shipped on an Express basis.

If shipping a large number of coins valued at over $7000 and up to $70,000, the GFRC required method is the USPS Priority Mail Express Box. There are two configurations as illustrated next. These boxes are not flat rate and not eligible for a GFRC shipping label. Boxes must be taken to the USPS post office counter and shipped via weight and distance. Typical costs start at $50 and could be has high as $80 depending on weight. Signature confirmation is required for GFRC insurance coverage. Don't leave the post office counter without "Signature Required" on the receipt. If leaving the post office with Signature Waived on the receipt, there is no GFRC insurance on the shipment.



These are the only USPS shipping methods that GFRC will support with insurance coverage. Clients who use other methods must provide their own insurance coverage.

I hope these illustrations and tutorial will bring an end to the confusion on appropriate shipping methods that can garner a GFRC shipping label and GFRC insurance coverage.

Hurry on an Awesome Twin Lakes Consignment

Much of Tuesday afternoon was spent processing images for the latest Twin Lakes Collection consignment. This is an awesome consignment with all PCGS AU58 graded lots have notable eye appeal, strict originality, and CAC approval. This lot was a photographer's dream as the surfaces provide excellent contrast for the camera's optics.

The following Twin Lakes lots are immediately available on a first come, first serve basis. Please take the time to consider the images and offer prices before sending a purchase email. I expect substantial demand in the next three hours for these superb offerings. All will be posted to the 30 Day Price List this afternoon. Have fun with the evaluation process and settling on a purchase decision.

An Awesome Twin Lakes Consignment to Consider

1905-O PCGS AU58 CAC 50C - $2500

1806 Sm 6, No Stems PCGS AU58 CAC 1/2C - $1600

1827 PCGS AU58 CAC 1C - $1750

1839-O V-4 PCGS AU58 CAC H10C - $1250

1829 O-1xx PCGS AU58 CAC 50C - $1350

1829/7 O-101 PCGS AU58 CAC 50C - $2250

1830 Sm 0 O-115 PCGS AU58 CAC 50C - $1200

1830 Lg 0 O-122 PCGS AU58 CAC 50C - $1000

1910 PCGS AU58 CAC 50C - $1500

1834 O-114 PCGS AU58 CAC 50C OGH - $1750

1907 PCGS AU58 CAC G$10 - $1400

1826 PCGS AU58 CAC 1/2C

$600

1857 PCGS AU58 CAC 25C

25C

$425

1861 PCGS AU58 CAC

$500

1859-O PCGS AU58 CAC 50C **1861 PCGS AU58 CAC 50C** **1877-S WB-34 PCGS AU58 CAC 50C**

$650 **$1150** **$950**

1916 PCGS AU58 CAC 50C **1900 PCGS AU58 CAC G$5 OGH** **1908 PCGS AU58 CAC G$5 OGH**

$915 **$795** **$750**

Global Financial News

The trading day begins with the S&P 500 at 3,829 after a quiet session on Tuesday. Spot gold moved as high as $1833/oz yesterday and has since settled back to $1812.

Morning market futures are essentially flat for U.S markets with expectations of another slow trading day.

In Asia, Japan -0.4%. Hong Kong +1.6%. China -0.3%. India flat.

In Europe, at midday, London +0.8%. Paris flat. Frankfurt -0.1%.

Futures at 6:30, Dow +0.2%. S&P +0.1%. NASDAQ flat.

WTI crude oil pricing is down slightly to $79.27/bbl along with Bitcoin dropping to $16,655.

The 10 Year U.S. Treasury bond yield has climbed to 3.83% and not a positive situation for equities.

Wrapping Up The Blog

I will be in the GFRC office the entire day processing more new purchase images for tomorrow's Blog along with posting the Twin Lakes lots to the price list.

Thank you for visiting with me and taking in another day's ramblings. Be well!

Tuesday December 27, 2022

GFRC Winter FUN Show Presentation is Done

and

Twin Lakes Consignment Photography Arrives!

Greetings on a Tuesday morning and welcome to the Daily Blog. Year end 2022 is just days away. Thanks for stopping by.

There is not a whole lot to share in today's Blog edition. Anticipation for the arrival of the third Fortin grandchild continues with no news from Austin. At this point, it is all but certain that Diane will not be joining the GFRC team at the FUN show.

Venice temperatures will finally recover today with afternoon highs forecasted at 65F under clear sunny skies. Gone will be the warm Maine LL Bean clothes with a return to shorts and a t-shirt.

GFRC wise, I'm working with several clients towards securing their pre-Winter FUN show consignments.

GFRC Winter FUN Show Presentation is Done

I'm pleased (and thoroughly relieved) to report that the GFRC Winter FUN show presentation has been finalized.

The FUN show program indicates that I will be presenting at 3:30 PM on Thursday January 5th. The original idea of dovetailing a "Market Insights" module with the traditional "Many Faces of Seated Liberty" presentation has been shelved. The entire hour will be dedicated to a discussion of the 2022 Liberty Seated coinage market followed by a Question & Answers session. The presentation will cover the GFRC methodology for analyzing the current state of the Liberty Seated coinage market and where my inventory capital is being positioned.

Twin Lakes Consignment Photography Arrives!

Yes, it has been a long wait for Venice weather to recover from the Christmas cyclone bomb that snarled weather travel plus bringing plunging temperatures to the deep south.

Come 11:00 AM or there after, I will be heading to the backyard with camera and the Twin Lakes newest consignment for a long photography session. Of course, Twin Lakes will be the first priority. However, there is still close to a double row slab box of new purchases that also need to be photographed and loaded to the price list. Finally, Dan White has begun a die variety research project in the colonial era genre. My role will be to provide photography services for illustrating his forthcoming "book".

Global Financial News

So Southwest has taken it on the chin as being the #1 airline for canceling flights during the Christmas holiday period. I'm one of their casualties having spent Christmas alone in Venice and without the comfort of family for the holiday. Seeking Alpha sums up the Southwest situation and discusses how the airline found itself in this predicament.

Travel was upended from coast to coast over the Christmas holiday weekend, as snow, wind and subfreezing temperatures enveloped much of the country. That derailed the plans for many a flyer, as well as the operations of airlines that saw planes freeze overnight and airports run out of space for de-icing. No one appeared to be hit as hard as Southwest Airlines, however, with travelers complaining of long lines to rebook flights and retrieve baggage, as well as unanswered calls to customer service. LUV -4% premarket to $34.60/share.

What happened? Southwest embarked on a major expansion to new cities during the pandemic, but that left it vulnerable to disruptions when things went wrong. As opposed to flying around central hubs, Southwest planes zig-zag across the country, making it tougher to reserve pilots and flight crews when its systems can't keep up with scheduling changes. The airline has even ramped up staffing above 2019 levels, and said it would restore its quarterly dividend early next year, but it has more work to do to settle the skies.

Calling it the "largest scale event that I've ever seen," Southwest CEO Bob Jordan extended his "heartfelt apologies" following the extreme winter weather. The airline canceled 2,893 flights on Monday, or 70% of scheduled flights, after scrapping 48% of them on Sunday and canceling a total of more than 8,000 flights since Thursday. About 60% of the carrier's planned schedule for today was also scrubbed, and more are on tap for tomorrow, despite improving conditions and warming temperatures.

A year end equity market rally might arrive though the prognosis for 2023 is grim with continued inflation in the food/farming sector along with a Federal Reserve that will not ease too quickly. On Friday of last week, I moved a portion of my tech holdings into short term Treasuries. A drop of the S&P 500 to the 3,400 level is my gut feel during the first quarter of the 2023.

Morning market futures point to a upbeat market open, but let's remember that the week between Christmas and New Year brings lower trading volume than normal.

In Asia, Japan +0.2%. Hong Kong closed. China +1%. India +0.6%.

In Europe, at midday, London closed. Paris +0.9%. Frankfurt +0.6%.

Futures at 6:30, Dow +0.6%. S&P +0.7%. NASDAQ +0.6%.

WTI Crude oil has managed to battle back to the $80/bbl mark. Spot gold is quoting at $1816/oz and appears poised to start trading consistently above the $1800 level. Bitcoin is flat at $16,857 with one market analyst revising his first half 2023 target down to $9,000.

The 10 Year U.S. Treasury bold yield is unchanged at 3.75%.

Wrapping Up The Blog

Today's GFRC office goals are straightforward yet challenging to fully execute.

Once the Blog is uploaded, I'm moving directly into the shipping department for the morning hours. By 11:00 AM, I hope to be back from shipment and check deposit drop-offs and moving directly into the photography department. Once imaging is completed, the balance of the day will be dedicated to the Twin Lakes Collection and having a 20 piece gallery, with offer prices, available for Wednesday's Daily Blog edition.

Thanks again for visiting the Daily Blog on a regular basis. Be well!

Monday December 26, 2022

GFRC Office is Open for Regular Business

and

Last Minute FUN Show Consignments Processed on FIFO Basis

Greetings and welcome to the Daily Blog on the final week in calendar year 2022. I'm glad that you could stop by on what is a holiday week for many.

Today brings the last of the cold weather associated with the cyclone bomb that has plagued the nation. Venice temperature is a cold 41F as the Blog is being composed, and will peak at 58 degrees during mid-afternoon. Cloudy conditions will be lingering throughout the day, but sunny skies are forecasted to arrive tomorrow. Finally, the latest Twin Lakes consignment can be photographed and processed on Tuesday.

Christmas Day in Venice was typical of most other days. Maintenance was performed on the COIN database along completing the circular cropping for the Steven Vitale Liberty Seated dime images. Afternoon brought a call into the family gathering in Austin followed by building about 70% of the FUN Show educational presentation. I was not pleased with the way that the Liberty Seated Market Insights module was going and decided to take a long walk on the Blackburn Canal to think through a graphical approach for communicating key points. The walk brought free thinking and the ideas I was seeking.

GFRC Office is Open for Regular Business

As the headline indicates, the GFRC office is open for regular business today and through the balance of the week. The shipping department will restart operations this afternoon with outgoing packages taken to USPS on Tuesday the 27th. I'd like to wrap up the construction of the FUN show presentation this morning and placing this deliverable out of my mind. Once the FUN presentation is done, I will be 100% focused on loading more inventory to the price list and having those lots ready for the FUN show.

At the moment, Tuesday afternoon brings a long photography session with Twin Lakes being the top priority followed by more new purchases that are patiently waiting in the safe.

Last Minute FUN Show Consignments Processed on FIFO Basis

I've been approach by a fair number of clients who wish to send along consignments this week. This is predictable as there is always a last minute wave of consigned coins prior to a major show.

Though I have agreed to accept and process all proposed consignments, their execution will be conducted on a First In, First Out (FIFO) basis. Consignments that arrive towards the end of the week will be loaded into the COIN system and priced. Once pricing approval is granted, these will be placed in FUN show inventory but might not make the 30 Day Price List. The earliest arriving consignments have the best opportunity for securing both price list loading and being part of the FUN show inventory.

Orlando FUN Show is Ideal Consignment Submission Event

For clients attending the FUN show, this is the perfect time for consignment submissions. Insourcing consignments at a coin show saves shipment costs and risks. However, there is one golden rule for show based consignments. Please schedule your drop-offs during the mid-afternoon hours rather than during the morning hours. The GFRC staff will be busy handling retail sales during the morning and through 2:00 PM. Come mid-afternoon, the sales pace will show down allowing time to write consignment receipts.

As of this morning, I am aware of three consignments from the New Jersey Collection, Lakeland Collection, and the Mountaineer Collection. If planning to consign coins, please send a notice via email on the number of coins in the consignment. This will allow me to bring the appropriate amount of luggage for transporting coins back to the Venice office.

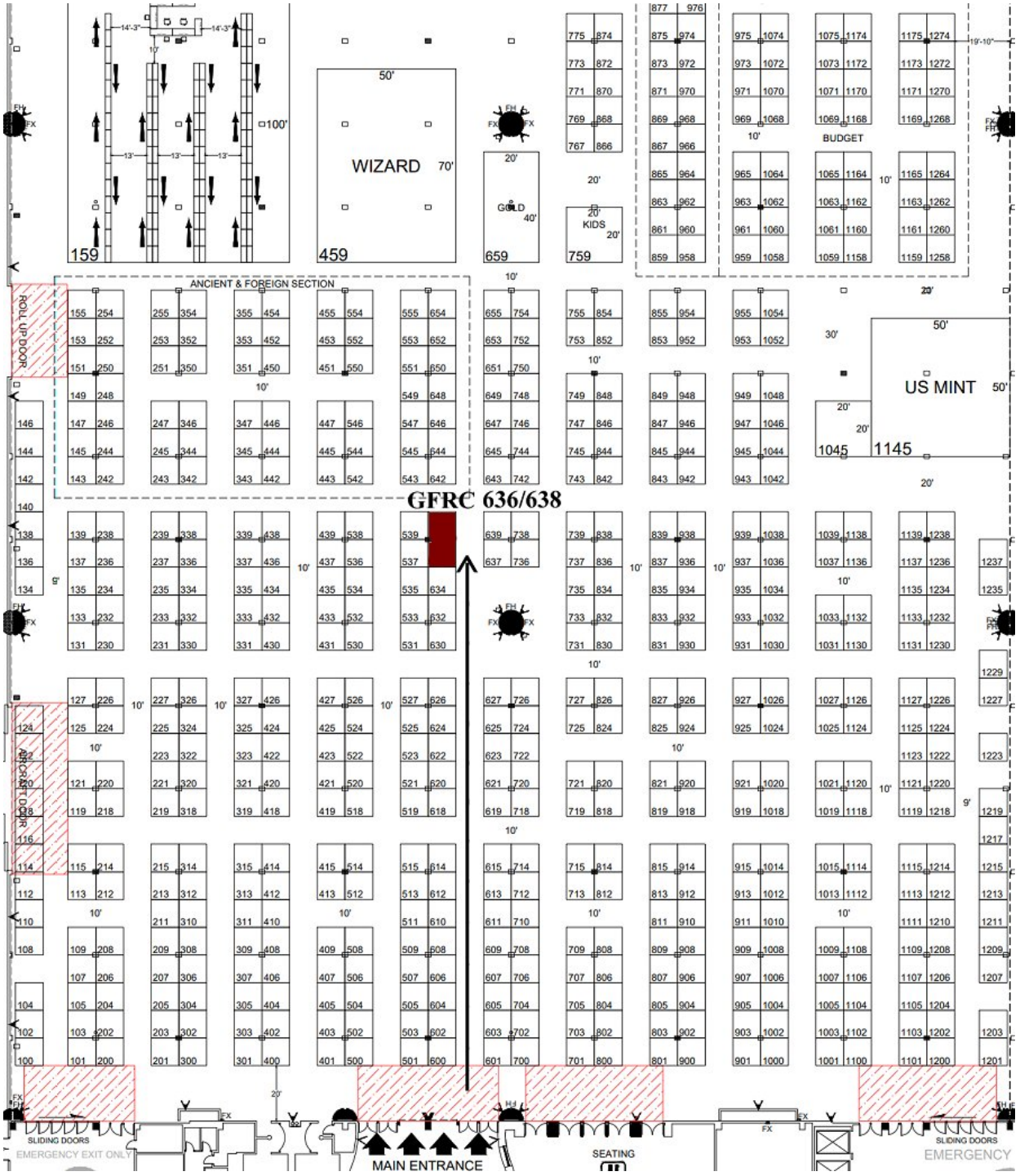
Winter FUN - GFRC at Tables 636/638

Unfortunately, GFRC does not have the best table location at the Winter FUN show. We are located a ways back on the bourse floor at Tables 636/638.

GFRC will be showcasing its entire inventory across three 8' tables with ten display cases including exhibiting the Newtown Liberty Seated Dime Part 2 Sale auction lot. Though it is a long walk to find us, that walk will be worthwhile given the growing amount of premium early type, 20th century, and U.S. gold inventory.

Therefore, please remember tables number 636 and 638 as your first destination upon arriving to the bourse floor. There will be much to see and do at the GFRC booth.

GFRC at Tables 636/638



Global Financial News

The S&P 500 starts a new trading week at 3,844 but U.S. stock markets are closed today, December 26, in observance of the Christmas holiday.

Wrapping Up The Blog

There is little else to share at this point. I'm off to a warm shower followed by spending the entire day in the GFRC office.

Thank you for stopping by and taking in these numismatic ramblings. Be well!

Sunday December 25, 2022

Home Alone in Venice for Christmas

Let's Get Last Minute FUN Show Consignment in the Mail!

Using GFRC Website Resources in Pedigree Confirmation Process

and

GFRC-Lite News

Greetings and welcome to the Daily Blog on Christmas Day 2022.

Yes, as the headline indicates, I'm still in Venice Florida and spending Christmas alone. The day starts with a cold temperature of 36F which is atypical for the western central part of Florida. The weather cyclone bomb has managed to drop temperatures throughout the southern states along with creating air travel issues. This is where today's story starts.

I was scheduled to fly to Austin on Saturday afternoon via Southwest. The flight was originally scheduled for 3:10 PM coupled with a 5:00 PM Austin arrival. The Sarasota airport arrival was early, a good thing, as all long term parking was full. I was directed to overflow lot "D" which was on the extreme edge of the airport property along with taking a shuttle bus to the terminal. Parking was inexpensive at $10/day and required prepayment.

Once in the terminal as Sarasota is a small airport, I sailed through a short TSA security line and was inside the boarding areas in no time. That is when the trouble started. The Austin flight was delayed 1.5 hours. Patience is a virtue as I've often said to clients, therefore I patiently waited for the next flight update. Those updates came on a regular basis with ongoing delays. After waiting several hours and seeing systematic delays, it became obvious that the incoming flight was not in the air yet. A check of flightaware.com revealed that the incoming flight was stuck at the Dallas airport. Finally at 5:30 PM, the Austin flight was canceled. I was re-booked on a 7:15PM Christmas Day flight to Houston followed by a connection to Austin that arrived at 10:30PM.

After a phone call with Diane and Renee, it was decided that my trip would be canceled. Renee's due day is quickly approaching and she could be moving into labor at a moment's notice. Therefore, I am spending Christmas alone in Venice along with reopening the GFRC office on Monday for regular business.

Sometimes things in life just don't work out but being resilient is the best remedy. Since having little food in the condo refrigerator, my first stop when returning to the Venice condo was Publix supermarket to stock up on healthy food for Christmas day and the balance of the week. While at Publix on Christmas Eve, the store manager announces 50% off on party platters. I could not resist and purchased a large olive, pickles, and hot/sweet peppers platter along with a fried chicken platter. Both will last for days along with salads, tomatoes, and avocadoes.

This is the first time in a life being home alone for Christmas. My day will be focused on the Dell Inspirion to XPS15 conversion. There is also the need to prepared a presentation for the Winter FUN's educational seminar sessions. The unplanned days in Venice will facilitate further progress on the Steven Vitale Collection's image processing workload.

Merry Christmas everyone!

Let's Get Last Minute FUN Show Consignment in the Mail!

The FUN show arrives next week, believe it or not! Come Tuesday January 3, Dan and I will be traveling to Orlando to attend the pre-show.

Several consignors have requested that I consider incremental consignment before the FUN arrives. OK, now that I'm staying in Venice for the entire week, let's get those consignments in the shipping loop asap. If wishing to have your additional coins in the FUN show cases, please contact me today and be prepared to ship on Monday, latest Tuesday.

I will do my best to insource your consignments into the COIN system along with generating pricing proposals. If the Venice weather cooperates, there is a chance for photography and maybe even price list posting. No guarantees on my part as Venice weather looks to be cloudy for most of the week along with rain returning during the coming weekend.

Using GFRC Website Resources in Pedigree Confirmation Process

Following is a brief guest post from the Mountaineer Collection consignor. No introduction is required for the content.

Hi Gerry,

I'm sharing this with you because of how your website resources partially helped me in a pedigree research project I performed. I've tried to make this concise, so that it might be read in the time it takes to enjoy a couple of sips of one of your favorite adult beverages.

Earlier this year when I purchased one of your 1875-S In Wreath dimes, I mentioned that I had been working on my own mini set of Liberty Seated Dimes, the 5 "S" mints in the wreath. This has been my way of creating a challenging set which can still be costly but without being overwhelmed with the financial hurdles of collecting a full mint set. Your 1875-S IW put me at 60% complete. This week I picked up another member of the set, the 1858-S. What a tough coin to find nice on a budget. Being that the newest set member was good enough to be a Tom Bender duplicate, I figured it would be a great coin for me and my "S" IW set.

Pedigree is important to me as it's just one more aspect of a coin's history. To me, it's the record of who is partially responsible for the current state of preservation of the coin we see today.

It took me a couple of days of intermittent researching to confirm the additional pedigree of this 1858-S, but with help of other website auction records, the Denticle Ruler to confirm the variety of this coin (F-102), the GFRC Sales Archive to eliminate 1 of the 5 surviving examples at the grade an F-103, and the description from the Frog Run Farm Collection auction catalog, I was able to confirm the coin to be from the Frog Run Farm Collection. I'm thrilled to be the interim curator of such a tough coin with two great pedigrees and I'm sure many more that have been lost to me, at least for now.

It has been 6 years since I purchased a coin, other than duplicates, for this "S" IW set, but 2022 has been a good year with the addition of your 1875-S research coin and the 1858-S Frog Run Farm\Tom Bender coin. Will 2023 be the year that I'll complete the set? ...Maybe.

GFRC-Lite News

Rich Hundertmark sent along this GFRC-Lite update a few days ago. I've saved his update for posting on a day with little prepared GFRC content.

Hi Gerry,

I haven't shared anything new with the GFRC community since the Annandale show, but before doing so would first like to wish all of the GFRC community Happy Holidays.

On the show schedule front, devoted bloggers may recall that GFRC-Lite had a great table location for the December show. The promoter, Wayne Herndon was very happy with adding GFRC-Lite to the dealer list and offered the same prime location if I would commit to doing both his July show and the December event.

I told Wayne I was very interested in this proposal but had the August Dalton show tentatively on my show calendar, I would let him know my intent no later than FUN. Well, after considering the proposal, and further discussing with Gerry, I left Wayne a voicemail yesterday letting him know that GFRC-Lite would accept the proposal to do both Annandale shows. I got a call today from Wayne's staff confirming the same table location for both events. I'm thinking this was a good scheduling move. I haven't totally written off the Dalton show, just not this year as my show schedule is still in its infancy.

I'm excited for GFRC-LIite will be exhibiting at both Annandale events. There are some benefits to bi-annual attendance, notably that collectors who attend shows consistently visit their favorite dealers and look for them in the same table location. Lite with just two cases did very well at the December show and I talked to many collectors. I'm hopeful that a bit of goodwill was created that will carryover at future events.

Lastly, the FUN event is rapidly approaching and I'm looking forward to seeing the entire GFRC team at the show plus the many dealers and collectors in attendance.

Wrapping Up The Blog

Now that the Daily Blog is wrapped up for the day, my attention shifts to regular GFRC workload. It appears that Christmas Day will be spent in the office working on projects.

Thank you for visting with me on Christmas Day and every day of the year. Be well!

Saturday December 24, 2022

Merry Christmas from the GFRC Staff

Winter FUN Announcement - Special Quito Collection Two Day Consignment

and

New Offerings from Oregon Beaver

Greetings on Christmas Eve and welcome to the Daily Blog. Please accept our heart felt wishes for a wonderful Christmas celebration and forthcoming New Year holiday to all in the GFRC community that frequent these daily postings.

Just one year ago, the United States was in the midsts of the Omicron Covid variant. Now mainland China is suffering through an epidemic wave of Covid infections with many dying. The videos emerging from China show hospitals beyond capacity and basic flu medicines being unavailable due to panic hoarding. Crematories are operating at 10x their normal rate. The Wuhan virus, that was unleashed on the world, has return to its origins while the Communist government continues to cleverly lie about the death rate.

In terms of the Fortin family, we are blessed with two wonderful granddaughters and the Yamatins finally relocating from Beijing to Boston. Matt has located an incredible corporate position at Thermal Fisher Scientific. Our daughter Renee will be giving birth any day now. Chikae is also pregnant with a four grandchild due in March.

On a personal health note, the past year brought the road map for a much healthier lifestyle and weight reduction. Once understanding that road map, the execution was straightforward leading to unimaginable results and a new level of well being.

Finally, memories of Buddy the Dog are still with us during this year's Christmas celebration.

As for GFRC business updates, Venice weather did not cooperate on Friday for securing Twin Lakes Collection images. Off and on showers during the morning and early afternoon hours finally gave way to sunshine at 4:00 PM. By then, the sun was too low in the sky for securing quality images. The Twin Lakes consignment will be posted to the price list next week.

Winter FUN Announcement - Special Quito Collection Two Day Consignment

Shifting back to numismatics and the forthcoming Winter FUN show, today brings a special consignment announcement.

1839 Drapery PCGS MS65 CAC 50C

1878-S PCGS AG03 CAC 50C

1889 PCGS MS65+ CAC 50C

The Quito Collection consignor will be attending the FUN show and has offered GFRC a lot of high end and rare date Liberty Seated halves on a show consignment basis. The following consignment will be dropped off at the GFRC table on Thursday morning and will be available for purchase through end of day Friday. Unsold lots will be returned to the consignor late Friday.

1839 Drapery PCGS/CAC MS65 Ex Pogue

1875-S PCGS/CAC MS66

1878-S PCGS/CAC AG03

1885 PCGS/CAC MS66+ Ex Hansen

1889 PCGS/CAC MS65+ Ex Newtown

Once these five remaining Liberty Seated halves are sold, the Quito Collection will have successfully liquidated his larger denomination holdings while shifting attention to a new Seated coinage series. GFRC looks forward to working with our friend during 2023 towards his set building goals.

New Offerings from Oregon Beaver

The release of quality Liberty Seated halves, from the Oregon Beaver Collection, continues in an unabated manner. Today brings a smaller lot for consideration while another shipment will arrive to the GFRC office in time for the Winter FUN show. Also included in today's offerings are two nice Buffalo nickels that need new homes.

The Oregon Beaver lots are priced as marked and available on a first come, first serve basis.

New Offerings from Oregon Beaver

1879 PCGS MS64 50C - $2100

1858-S WB-7 PCGS AU53 50C - $700

1866-S No Motto PCGS VF20 50C - $1025

1913-D Type 1 PCGS MS64 5C

$200

1915-D PCGS EF45 5C 50C

$150

1855-O PCGS EF45

$295

Wrapping Up The Blog

Today brings the closure of the GFRC office for a few days. Of course, I will always be monitoring emails for new purchase orders and consignment proposals. Nothing changes in terms of customer service even during a holiday period.

There will be no outgoing shipments this morning or on Monday. A break from the daily GFRC office routine is warranted as next week brings an all out effort to prepare for the Winter FUN show. Yes, a Christmas Day blog will be posted during tomorrow's morning hours, so please check back for two well written guest articles.

Thank you for a wonderful numismatic year. Be well!

Friday December 23, 2022

Venice Weather is Not Cooperating

and

Processing the Steven Vitale Seated Dime Collection

Greetings and welcome to the Daily Blog as the Christmas holiday is just hours away. As usual, your ongoing patronage is appreciated.

Life is Venice has become quite predictable. Morning blogging is followed by time in the shipping department. The balance of the day is divided up between insourcing orders, image processing, and description writing. 5:00 PM brings a hard stop with happy hour drinks before grilling dinner. After spending much of my professional life traveling and living throughout Asia, the simplicity of this coin dealer's daily routine is comforting.

Unfortunately, the cyclone bomb that is overhanging the northern states, is also bringing cold and cloudy conditions to western central Florida. Outdoor photography has been impossible given cloudy conditions. This results in the latest Twin Lakes Collection consignment being stuck in the photography department until the weather improves. Yesterday brought pricing recommendations to the consignor, and once those are back, description generation will be next. This approach is backwards from the usual process whereby images are always completed first.

Thursday brought a decent order rate with December business statistics approaching the forecast that was set back in January. I could not be more pleased with how the GFRC business has performed during 2022 given geopolitical issues, historically high inflation, and time off for homestead projects. The forthcoming 2023 year could be challenging as a deeper recession results from the Federal Reserves efforts to crush inflation. Those of us who are holding CAC approved early type and U.S. gold are smiling after notable price appreciations during 2022.

On a personal note, unless daughter Renee goes into labor in the next 24 hour, the third grandchild will not be a Christmas baby. The next milestone is a New Year's baby with Diane's Austin stay extending into mid-January. Thank goodness that I've master the art of doing laundry and food shopping consistent with a Keto diet.

Processing the Steven Vitale Seated Dime Collection

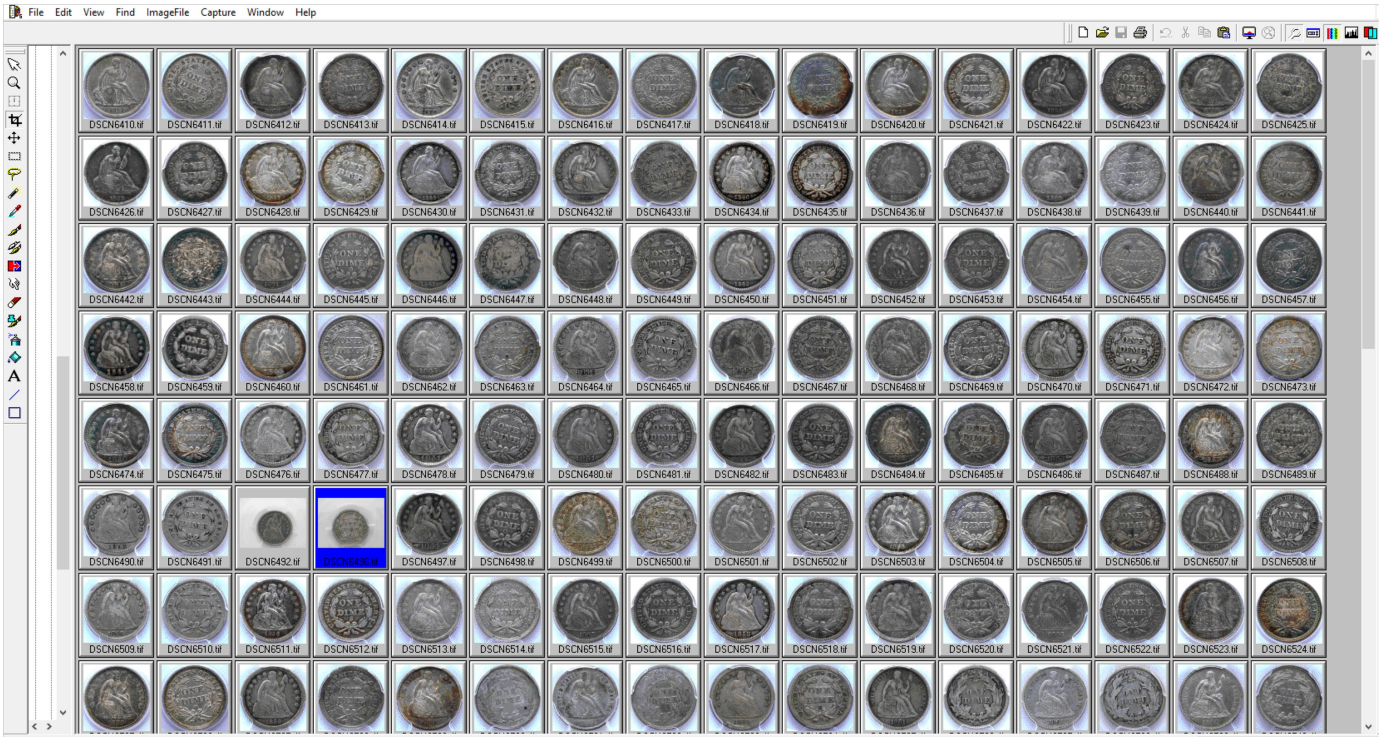
Now that the current Dell laptop is operating normally, it was decided to spend most of Thursday processing images for the Steven Vitale Liberty Seated Dime Collection. Since Paint Shop Pro is an unknown on the new Dell XPS15, it is best to get this major collection processed quickly.

I've not spoken much of this complete Liberty Seated Dime set to date, but that fact is about to change. The goal is to complete image preparations along with reserve pricing determination prior to the Winter FUN show. Yes, the Steven Vitale Collection will be the next GFRC Online Auctions event after the Newtown Part 2 Sale wraps up at the end of January.

The Steven Vitale Collection totals nearly 150 dimes with a special emphasis on major die varieties. This is a circulated set with grades ranging from VF through AU. The four Carson City key dates are graded a consistent VF. The challenging Civil War Philadelphia strikes are also present in circulated grades.

Processing this collection will be fun given my affinity and research knowledge for the series. Yes, there will be considerable effort involved given the many lower priced coins in the collection. On a positive note, the auctioning of the Steven Vitale Collection comes at a price point that can involve a much broader range of community members.

Following is a desktop screen shot for a portion of the Steven Vitale Collection images. The images are ready for today's circular cropping utilizing the PhotoScape X application. Please feel free to click on the below image to secure access to a higher resolution version.



Global Financial News

Thursday's equity market trading took a nose dive after the opening bell with the S&P 500 dropping back to 3,822. The major market analysts are becoming skeptical on any type of recovery during the first half of 2023. Rather than attempting to explain that skepticism, following it today's Seeking Alpha article on the topic.

"Dear Santa, please bring equities for next year" is the simple message from the latest Seeking Alpha poll. More than 2,300 readers responded to this week's Wall Street Breakfast poll. Asked where they would deploy most of their investing capital in 2023, a vast majority of readers said "stocks."

More than 62% of respondents will tilt most of their investments to equities (SPY), (QQQ), (IWM), (URTH), according to the results. For the more risk-averse, cash (SPRXX) at 17.5% was a favorite over bonds (TBT), (TLT), (JNK), (LQD) at 12.2%, indicating that those investors are skeptical of Fed rate cuts coming next year.

The latest Summary of Economic Projections "shows the 'median' FOMCer expects short rates to rise to 5.1%, and remain there for the entirety of 2023, inflation to remain hundreds of basis points above target through the end of next year, the yield curve to remain in inversion for two more years (given the current level of long rates) and the unemployment rate to 'only' rise 110 bps from recent trough to prospective peak," MKM strategist and economist Michael Darda wrote in a note (emphasis his).

Rounding out the results, 5.4% said they will put most of their capital to work in commodities (USO) (GLD) (DBC), nudging out crypto at 2.7%.

Wall Street skeptical: The confidence in stocks from those surveyed is in sharp contrast to the expectations from Wall Street strategists.

Strategists expect below-average returns for the S&P 500 in 2023, with many of their colleagues on the economics side predicting

a global recession. On average, the 2023 end price target for major Wall Street shops is 4,080, a little less than a 7% rise from current levels.

On the top end, Fundstrat's Tom Lee is the most bullish with a target of 4,750. BNP Paribas' Greg Boutle is the most bearish, predicting a drop to 3,400. Among other notable calls, J.P. Morgan's Dubravko Lakos-Bujas is expecting the S&P to close out next year at 4,200, a view also shared by Wells Fargo's Chris Harvey. Goldman Sachs' David Kostin, Citi's Scott Chronert and BofA's Savita Subramanian all predict a mostly sideways year with a target of 4,000.

No Santa yet: The stock market would need a major rally on this Friday for a Santa Claus rally to appear. The S&P is currently down 1.45% for the week leading into Dec. 25 and the three-day Christmas weekend. But opinion is divided on when exactly a Santa Rally appears.

Personally, I will be moving monies from tech into the energy sector in the short term though Merrill Lynch frowns on too much energy exposure. Once China completes in Covid herd immunity efforts towards the end of Q1 2023 (let's hope that no new mutations appear) and the Ukraine-Russia war is closed down (hopefully), the world can get back to normal economic activities which will require fossils fuels. As much as the green movement wishes to see Big Oil dead in the near term, that will not happen as the world still relies on fossil fuels for 80% of its energy needs.

Morning market futures are flat for U.S. equities indicating a lack of a Santa Claus rally this year.

In Asia, Japan -1.03%. Hong Kong -0.44%. China -0.24%. India -1.61%.

In Europe, at midday, London +0.32%. Paris +0.44%. Frankfurt +0.17%.

Futures at 6:30, Dow +0.17%. S&P +0.05%. NASDAQ -0.09%.

WTI crude is holding the $79/bbl mark while spot gold has dropped to a tad above $1800/oz. Bitcoin continues to be flat at $16,856.

The 10 Year U.S. Treasury bond yield has increase slightly to 3.7%.

Wrapping Up The Blog

Today brings yet another GFRC office day and working on the Steven Vitale Collection images. If the sun does appear, you can bet that the Twin Lakes Collection lot will be photographed and processed quickly.

Thanks for checking in. Be well!

Thursday December 22, 2022

GFRC IT Infrastructure Takes Center Stage

Twin Lakes Collection Consignment Up Next

and

GFRC is Soliciting Fresh Consignments for Q1 2023

Greetings on a Thursday morning and welcome to the Daily Blog. I'm pleased that the community continues to monitor GFRC news and coin offerings.

Can you believe that the 30 Day Price List is back to nearly 150 new offerings? With Diane in Austin, my life has been wholly focused on the GFRC business and attempting to consume the entire consignment backlog before heading to the Winter FUN show. This effort is now evident in the amount of new offerings with yet more to come.

December sales have been steady as we approach the closing of another GFRC fiscal year. It appears that revenues will be down about 8% year on year which was expected given working half time during the months of August through October. GFRC did not attend the Summer ANA due to the barn being constructed that month. This had an obvious impact on 2022 revenues. Homestead projects took priority during the late summer months including the new barn and further enhancing the trails and spring pond. The drop in gold spot prices also softened demand for the GFRC U.S. gold product line with this trend continuing today.

Wednesday brought the posting of the newest Westend Avenue Collection consignment to the price list along with some Liberty Seated dime pieces from an anonymous collector. Venice weather remained cloudy after Tuesday's day long rains. Let's hope that today brings sunshine and the opportunity to photograph the newest Twin Lakes consignment. That consignment will bring about year ending sales.

GFRC IT Infrastructure Takes Center Stage

Has anyone heard of a computer self healing itself? Believe it or not, the current Dell laptop did just that yesterday. As the Blog was being composed on the external video monitor, I started noting that the laptop screen was returning to normal operation. Gone was the blacked out lower segment and the flickering. By noon time, the Dell laptop was operating normally. Upon being restarted this morning, all aspects of the laptop are normal. Frankly, this is a huge Christmas gift from Santa as the Dell XPS15 conversion will not be without issues.

Yes, the new Dell XPS15 arrived at 5:00 PM yesterday. I spent about 3 hours, after dinner, with the initial XPS start-up effort and learning Windows 11. Let's just say that I'm not a huge fan of ever increasingly complex operating systems. Yes, these systems are much more sophisticated towards servicing cellphone connectivity and a host of social media and other power hungry applications. Unfortunately a basic step like locating the shutdown button required a Google search on the older laptop.

Sadly, my old version of Paint Shop Pro no longer functions on the Dell XPS15. This is a substantial setback as Paint Shop Pro is constantly utilized for image processing. I've optimized this application after years of usage. Moving completely to the Dell XPS15 and Windows 11 necessitates the migration to another image processing application and reconstructing the color masks and work flow. Thanks goodness that the current laptop has self healed allowing me time to strategize the image process conversion.

In the meantime, the Dell XPS15 will continue to be configured with a functioning Dreamweaver application for moving files to the Hostway server along with becoming familiar with all aspects of the machine. There will be an attempt to solve issues behind Paint Shop Pro not functioning as it is worth a try. I'm relieved that the migration can be accomplished during the balance of December rather than as business continuity emergency.

Twin Lakes Collection Consignment Up Next

Tuesday's preview image of the newest Twin Lakes consignment definitely captured everyone's attention. A host of emails arrived requesting first shot for such and such coins. Let's remember that the First Right of Refusal process is long gone and will remained buried. Instead, the Blog will be employed for sharing consignment preparation updates along with announcing when the Twin Lakes consignment will be posted with offer prices. I believe that this approach worked well with the recent Quito Seated halves.

Currently, the Twin Lakes lot has been loaded into the COIN database and is ready for pricing determination. As mentioned previously, I hope to get the photography done today.

GFRC is Soliciting Fresh Consignments for Q1 2023

The first quarter of each year brings the peak to the numismatic market business cycle. The Winter FUN show is the bell weather event followed by Long Beach and the Spring Baltimore show.

Currently, GFRC is nicely positioned with inventory for the Winter FUN show. However, to sustain historical sales rates, I need your consignments including divestments of several major collections. Once the Newtown Liberty Seated Dime Collection auction takes place in late January, I'm left with only the Steven Vitale Seated Dime Collection as the next major auction event.

If enjoying the GFRC business model and the constant flow of premium coins for consideration, then I need your help with the release of duplicates back into the community. I'm not one for buying coins at major auction and recycling these purchases to the sales list. Rather sourcing coins directly from collectors continues to be the GFRC success story. No one in the industry provides image quality, thoughtfully prepared descriptions, and direct customer service as GFRC. Have you noticed the trend for major auction houses to use PCGS TrueViews in lieu of their own photography department? Yes, this is yet another cost saving measure. At GFRC, we place the emphasis on quality presentation of each coin against a goal of ZERO returns. Frankly, I see a return as a communication failure on my part. This many sound ludicrous but that is how GFRC is managed.

The GFRC-Lite franchise business will begin ramping sales come late January after the website is online. Between GFRC and GFRC-Lite, clients will have a comprehensive solution for divesting their numismatic holdings. Lower priced coins can be assigned to GFRC-Lite while the balance will be handled directly by me.

Let's not forget that the GFRC Online Auctions platform provides a unique and low risk collection divestment solution. By going the auction route first, consignors enjoy pricing upside on the more popular pieces in a collection. Those that do not sell migrate at reserve prices to the 30 Day Price List and Collectors corner along with being features at major coin show. For the difficult to sell coins at the lower end of the quality spectrum, the St. Patrick's Day, Christmas in August, and Black Friday sales provide a discounting opportunity that attracts value buyers.

Yes, GFRC competes with a number of larger competitive for your coins. All that I ask for is being considered when the time comes to sell. Our integrated sales offerings make selling a collection or duplicates lot straightforward and at very competitive commissions.

Global Financial News

Yes, I was caught by surprise upon hearing of Zelenskyy's visit to the Washington. This move by the Biden administration was politically brilliant but probably will not change the outcome of the forthcoming Russian offensive

that will take place in January. The losers in this U.S. and Russia proxy war are the Ukrainian people who's lives are being devastated by critical infrastructure bombing and the destruction of cities.

U.S. equity markets enjoyed an upbeat day on Wednesday with early week losses being recovered. The S&P 500 starts the day at 3,878 while the NASDAQ remains below the 11,000 level.

Gold continues to shine as it consolidates above the $1800 level. The opening morning quote is $1826/oz. How I would love to see gold moving to $1900/oz towards stimulating GFRC gold sales. This is unlikely with the current interest rate environment.

Following are morning market futures with the markets forecasted to open flat.

In Asia, Japan +0.46%. Hong Kong +2.71%. China -0.46%. India -0.27%.

In Europe, at midday, London +0.38%. Paris +0.10%. Frankfurt +0.02%.

Futures at 6:30, Dow +0.02%. S&P +0.06%. NASDAQ +0.09%.

WTI crude continues to slowly inch up back to the $80/bbl level. Bitcoin is absolutely flat at $16,856.

The 10 Year U.S. Treasury bond yield stands at 3.64%.

Wrapping Up The Blog

There is little else to share at this point as I'm rambled out....

Yes, I will be in the GFRC office the entire day working with the self healed Dell laptop and yet more image processing. If the sunshine returns to Florida, the Twin Lakes consignment will gain processing momentum.

Thank you for visiting the Daily Blog. I hope that your Christmas Eve and Day preparations are moving along nicely. Be well!

Wednesday December 21, 2022

Winter Solstice is Upon US

Westend Avenue Consignment Ready for Prime Time

and

Dell XPS 15 Due to Arrive Today

Greetings and welcome to the Daily Blog on a Wednesday morning. Thank-you for visiting.

As the top headline indicates, December 21 brings the winter solstice or expressed differently, the shortest day of the year in terms of sunlight.

Checking back at the Raymond homestead, which is at latitude 43.9 north, the solstice brings just under 9 hours of daylight. Here is Venice Florida, the latitude is 27.0 north resulting in 10 hours and 26 minutes of sunlight. Any perceptible increase in daytime sunlight will not appear until earlier January.

Back in the GFRC office, little changes from day to day. Tuesday brought limited shipping followed by an afternoon of image processing for two consignments.

There was a conference call with Carlo, our Merrill Lynch money manager, concerning my desire to move more monies into cash. This was met with counter thoughts that 2023 will bring an end to Federal Reserve interest rate increase cycle and an equity market rally. Why move more monies into cash/short term bonds was Carlo's primary question? My response was China and Ukraine being unpredictable black swan events. China's move towards herd immunity will not stay only in China. Global travel will unleash another Covid wave across the world with economic and supply chain consequences. Now that Biden has doubled down and brought Zelenskyy to Washington for a joint session of Congress address, the forthcoming Russian offensive becomes a huge risk in terms of a NATO response. If NATO (U.S. and Polish troops) enter the war on the Ukraine side, there will be escalations as the western body count mounts. I'm not excited about owning equities during a perilous first half of 2023 due to yet more global geopolitical black swan events. Money managers appear to be glued to every Federal Reserve wink, head fake, or other signals on monetary policies. Maybe my approach will be too conservative in hindsight but being able to focus on the GFRC business without the near term erosion of personal capital risk is worth the peace mind.

Let's move on to numismatics as I'm rambling a bit too much.

Westend Avenue Consignment Ready for Prime Time

I'm pleased to be showcasing the newest consignment from the Westend Avenue collection in today's edition. This consignment is a nice change of pace from the fairly predictable Liberty Seated coinage offerings that often appear in this publication. A few consignment observations are worth sharing.

- The 1930 Standing Liberty quarter is an absolute luster bomb with rich frosted reflectance. Adding in a meticulously define head leads to a highly desirable offering at a fair price.

- The 1979-S Morgan is a cool coin with dual sided die finishes. While the obverse is lightly frosted, the reverse is partially mirrored with a host of unpolished die lines. The dual finishes should be readily apparent from the images.

- The 1881-S and 1884-CC PL Morgans are CAC approved with the expected eye appeal and pristine surfaces.

The balance of the Westend Avenue offerings are color coins that should garner attention. Already, there is an order for the Pan Pacific half. I'm certain that more requests will arrive once the Blog is reviewed during the morning hours.

New Westend Avenue Collection Offerings

Priced as Marked

1930 PCGS MS65FH CAC 25C - $985

1879-S NGC MS67+ CAC $1 - $1400

1881-S PCGS MS67 CAC $1 - $1150

1884-CC PCGS MS65PL CAC $1 - $1000

1942 NGC PF67 10C **1943 PCGS MS67+ CAC 10C MS62 50C** **1915-S Pan Pac NGC**

$375 **$225** **$750**

1885-O PCGS MS66 CAC $1 **1885-O PCGS MS65 CAC $1 CAC $1** **1904-O PCGS MS66+**

$550 **$450** **$795**

Dell XPS 15 Due to Arrive Today

So far, the ailing Dell Inspirion laptop continues to operate without new issues. A separate video display monitor has kept operations on track while the laptop LED screen goes through gyrations. As the Blog is being typed, the Dell laptop appears to be self healing with the display screen simply flickering rather than the bottom half going dark. Did my Dell catch Covid and is now on the recovery path?

The new Dell XPS 15 is scheduled to arrive this afternoon with FedEx signature confirmation. Let's see if the carrier bothers to ring the door bell for a signature as these folks are notorious for their drop and run antics.

Once the Dell XPS is in-hand, my attention will shift from regular coin operations to a complete porting of applications and files from the current laptop to the new system. This will be done in a slow and careful manner to ensure that the Windows 10 vs. Windows 11 upgrade is understood before moving into a serious conversion project.

Global Financial News

The trading day starts with the S&P 500 at 3822 along with optimistic morning market futures indicating a 0.6% increase at the opening bell. Across the pond, European markets enjoyed an upbeat day which might translate into U.S. equity market gains.

In Asia, Japan -0.68%. Hong Kong +0.34%. China -0.34%. India -0.99%.

In Europe, at midday, London +0.52%. Paris +0.73%. Frankfurt +0.97%.

Futures at 6:30, Dow +0.73%. S&P +0.62%. NASDAQ +0.58%.

WTI crude continues to trade in a tight range with the morning quote at $77/bbl. Spot gold has regained the $1800 mark and then some. The current quote is $1824/oz. Bitcoin is flat at $16,873.

The 10 Year U.S. Treasury bond yield is also flat at 3.68%.

Wrapping Up The Blog

I will be staying close to home throughout the day until the Dell XPS 15 is delivered. This translate into yet another long morning and afternoon session in the GFRC office. The Westend Avenue Collections lots will be posted to the 30 Day Price List along with another lower priced Seated dime consignment that includes a few Details lots that will be appropriately priced.

Your purchase orders continue to be treasured as the end of year is approaching. Come January 1, I will be sharing the traditional GFRC annual report to the community.

Thanks again for making the Daily Blog a regular part of your day's reading. Be well!

Tuesday December 20, 2022

Staring at decisions

and

Awesome Twin Lakes PCGS AU58 CAC Consignment Arrives

Greetings on a pre-Christmas Tuesday morning and welcome to the Daily Blog. I'm glad that you could stop by for a visit.

Another day arrives in the GFRC office with not a whole lot to share. Life has become predictable with morning dedicated to preparing shipments followed by afternoons that vary between description writing, photography, and image processing. A health walk and tequila time pretty much wrap up the routine. Over in Austin, Diane continues to enjoy granddaughter Ivy's company while the wait continues for the arrival of the third grandchild. The question is becoming that of a Christmas or New Year baby.

Yesterday brought a pleasant surprise as I quietly sat in the lanai with a glass of tequila and consuming mixed nuts. Jan and Pam are the nicest ladies and classic southern belles living in the adjacent building. Both have been widowed for a number of years and share a condo during the winter months. Their condo looks directly into the Fortin lanai. Upon

seeing me hanging out alone again, the two ladies walked over with their wine glasses and some h'dourves including several pecan tart squares as a gift. The company and conversation was fantastic to wrap up happy hour.

Today brings a blogpost from Seth Godin that elaborates on the term *don't sweat the details*. By their nature, coin collectors are typical visually inclined individuals with an appreciation for small details. Being enamored with small device details is part of the numismatic experience. However, that skill can become a barrier when becoming too dominate as a personal trait. I'm sure that we all know someone who is spends life worrying about small details to the point of being paralyzed with larger decision making. Call it fear of failure or simply being uncomfortable with commitments and the associated risks. Sadly, this behavior pattern leads to limited personal growth as taking an educated plunge and making mistakes is part of the lifelong learning process.

Godin reminds us to stay focused on the larger picture and not becoming a slave to low-value decisions.

Seth Godin Blogpost - Staring at decisions

Soap is 85 cents a bar or two for a dollar. Which should you buy?

It depends. It depends on how much space you have, whether you like this brand, how full your cart is and whether or not you're sure if the person who sent you to the market wants you to buy two.

It's easy to focus on these sorts of low-value decisions.

There are organizations that spend far more time discussing a new logo than analyzing where to place the new office. One is filled with emotion and no economic importance, the other is fuzzy, complicated and incredibly expensive.

Perhaps you've seen someone spend emotion and focus figuring out a tip to the penny, but impulsively use credit card debt to go on a fancy vacation.

Marketers have pushed us to spend as little time as possible thinking about things like long-term debt, the implications of going to a famous college or the lifetime emissions of buying a certain kind of car or house. But we end up spending countless cycles on the trivial choices that make us feel like we have control over the world around us.

We may believe that if one takes care of the little things, the big ones won't matter. Or the opposite.

It turns out that staring at an uncomfortable big decision might pay for a thousand of the little ones.

Awesome Twin Lakes PCGS AU58 Consignment Arrives

December has been a notably strong month for the arrival of quality consignments. Monday brought yet another consignment from the Twin Lakes Collection that should garner community interest. By now, Blog readers should be aware that Twin Lakes is passionate about constructing an exceptional PCGS AU58 CAC collection across copper, silver, and gold denominations. The project scope is massive to say the least.

Below is a quick cellphone image of the latest duplicates release. Capped Bust, Seated, and Barber halves form the majority of the consignment along with some lovely early copper and gold offerings. This image is for informational purposes only and not for securing first shot. Clicking on the image will provide access to a high resolution version.

Next steps are photography, image processing, and pricing determination. Given the office laptop conversion project that arrives tomorrow, the Twin Lakes consignment will probably reach the price list before New Year and the FUN show. I suspect that only a fraction will make it to the FUN show once the consignment is posted to the price list.

Twin Lakes PCGS AU58 CAC Approved Offerings

Global Financial News

Monday's early positive morning futures quickly evaporated with the S&P 500 dropping to 3,817 by the end of the day. Spot gold, on the other hand, has moved up to the $1816/oz level.

All is not well in Asian as the Japan central bank raised 10 year bond interest rates to 0.5% as inflation worries continue to mount.

It is official! The Beijing central government has announced a "herd immunity" goal for mainland citizens. State TV is preparing the masses for experiencing Covid infections. The chief Chinese medical officer is predicting three Covid waves during late 2022 and the first quarter of 2023. The first wave is now underway, the second arrives during the Chinese New Year time frame, and the third appears once the population returns to work locations after Lunar New Year. If one connects the dots, Chinese manufacturing will be impacted during Q1 for certain with the potential for more overseas supply chain disruptions.

Morning market futures are ugly in Asia without a negative sentiment relief for Europe and the U.S.

In Asia, Japan -2.46%. Hong Kong -1.33%. China -1.58%. India -0.17%.

In Europe, at midday, London -0.07%. Paris -0.27%. Frankfurt -0.46%.

Futures at 6:30, Dow -0.08%. S&P -0.20%. NASDAQ -0.38%.

The Japan rate increase has pushed U.S. Treasuries up to 3.66%. WTI crude is priced at $76/bbl while Bitcoin is flat at $16,778.

Wrapping Up The Blog

Today brings yet another day in the GFRC office. Little changes here with mounting dreams of being back in Maine on Johnny2 is a little over four months.

Thanks again for checking in at the Blog. Be well!

Monday December 19, 2022

IT Issue Strikes the GFRC Office

and

A Host of New Purchases to Consider

Greetings and welcome to the Daily Blog on a Monday morning. The Christmas holiday is less than one week away!

Another business week is upon us before everyone takes a break during the forthcoming Christmas weekend. GFRC enjoyed a strong order rate during the past 48 hours and I could not be more pleased. A visit to the 30 Day Price List will promptly illustrate the many orders and what is hot.

Venice weather is cool this morning at 49F. For most clients, you are probably laughing at the thought that 49 degrees is considered to be cool during mid-December. Yes, I get that as a Mainer. That temperature in southern Maine would be considered a heat wave. Here in Florida, the heat pump was switched to heat mode to take the chill out of the condo prior to the sun warming rays appearing.

IT Issue Strikes the GFRC Office

As the opening headline indicates, a small Information Technology crisis appeared in the GFRC office on Sunday afternoon. The Dell laptop has begun suffering an LED screen display issue. The bottom half of the display screen goes dark within a minute after the laptop is started. Luckily, a second display monitor is attached to the Dell and that port is operating just fine. Applications can be dragged onto the separate monitor and utilized without issue for the time being. The looming issue is the Winter FUN show and the need for establishing a remote office with a fully functioning laptop.

As you can imagine, Sunday evening was spent conducting two significant tasks. First was moving all GFRC files into the Microsoft OneDrive folder towards having cloud backup. This was first priority in the event that the Dell decided to degrade further or abruptly die. As of this morning, the entire GRC business is doubled backed-up via OneDrive and the Hostway server. The second task was locating a replacement Dell laptop. That decision was swift with the selection of a top end XPS with i9 processor, 32Gb of memory, and 1T flash drive storage. The current Dell was running out of operating memory and processing power as the COIN database (Excel) approached the 20,000 row milestone. That file has grown to over 28Mb alone.

However, new generation laptops have seen a major design change with few USB ports and no video connections. Saving space and cost were assuredly the basis for external port simplification. To compensate, the Dell XPS requires an additional docking station with traditional USB and HDMI video ports. After some quick research, a reasonable priced docking station was also ordered. The new Dell and docking station have scheduled delivery dates of Tuesday and Wednesday of this week. This will provide enough time for the onerous task of migrating all Dell applications from the current laptop to the new XPS. Learning to use Windows 11 will be part of the challenge along with reinstalling a host of site and application logins and passwords. Key is the Dreamweaver application which facilitates the editing of the entire GFRC website.

An IT upgrade of this magnitude will take time and careful execution. The GFRC online platform is a complex system and ensuring its integrity during the XPS port will be paramount. Come Thursday and Friday, my #1 priority will be completing that port in time to travel to Austin for Christmas. The new Dell XPS must be fully configured prior to the departure to maintain the GFRC business while traveling. As a result, I don't anticipate posting new offerings during that time frame unless the laptop port goes silky smooth.

This is life as a small business owner and the need for multiple skills to sustain a fairly complex IT platform.

A Host of New Purchases to Consider

Prior to the Dell laptop issue, much of Sunday was dedicated to processing yet more new purchases along with photographing two new consignments. Today brings an eclectic gallery with a wide range of denominations and designs. The one common denominator is the quality of the offerings.

I hope that you will take the time to review the gallery contents and their listed prices. If my day goes smoothly, this lot will be loaded to the price list during the afternoon hours.

Wide Ranging New Purchases to Consider

Priced as Marked

1913-S Type 1 PCGS MS65 5C - $800

1917-S PCGS AU58 5C - $800

1853 Arrows NGC MS65 10C - $1350 **1829 O-112a PCGS AU53 50C - $525**

1851-O PCGS AU58 G$1 - $675 **1904 PCGS MS62 G$20 - $2100**

1857 ANACS AU58 1C OWH **1858 Lg Let NGC AU55 1C MS64RB 2C** **1864 Lg Motto NGC**

$450 **$375** **$400**

1864 Lg Motto PCGS MS63BN CAC 2C **1917 Type 1 PCGS MS63FH 25C MS65 50C** **1918 Lincoln NGC**

$285 **$550** **$285**

Global Financial News

Monitoring developments in mainland China and the Ukraine-Russian conflict are two of my past times when not focused on the coin biz. Having recognized that the United States media is obviously biased and politically tied to the major parties, one has to look abroad for other news sources that provide factual reporting. Case in point is the Ukrainian conflict. The U.S. media has painted a picture of the Ukrainian army routing the Russian army out of Kherson in the south and Kharkiv in the east. The withdrawal of Russian troops from Kherson raised my BS meter when U.S. media portrayed this event as a great Ukrainian victory. The withdrawals from Kherson was clearly a reorganization of forces. My belief, based on a host of reading, is that Putin has placed sufficient military assets in place to destroy what remains of the Ukrainian army while also severing military equipment supply lines in the west via Poland. Those assets are visible by satellite and U.S. intelligence. Once Russian missiles destroy sufficient power and water infrastructure across the country (currently underway) and, the ground freezes sufficient for heavy armor vehicles, the Russian army will launch a devastating three prong attack (north, east, and south) that is designed to end the war. The question becomes the NATO response to this event. Will NATO admit defeat or will there be further military escalations to fuel arm sales for the U.S. military-industrial complex. Hopefully sane minds will prevail with no use of the "N" word.

Over in mainland China, the Beijing government has shifted its Covid policy from lock downs to achieving herd immunity. Covid is now quickly spreading throughout China as government restrictions are lifted. Chinese Lunar New Year arrives early this year on January 22 with the population moving back to home towns starting in early January. This population movement will quickly spread the disease. The CCP has been constructing emergency Covid treatment centers within major cities to deal with the human fallout. Also being reported by Wion (India international news agency) is the ineffectiveness of the China Covid vaccine. One has to look back at how quickly China was able to develop a Covid vaccine to realize that this product was typical of Chinese internally developed products rather than being stolen technology from the west.

Today's opening Seeking Alpha headline is focused on Elon Musk and Twitter as an example of where the U.S. financial industry is focused.

Morning market futures are point to a relief rally after last week's losses. The major markets are showing a 0.5% gain at the opening bell. Could this be the beginning of the Santa Claus rally that some analysts are pointing to?

In Asia, Japan -1.05%. Hong Kong -0.5%. China -1.92%. India +0.76%.

In Europe, at midday, London +0.55%. Paris +0.83%. Frankfurt +0.66%.

Futures at 6:30, Dow +0.40%. S&P +0.50%. NASDAQ +0.54%.

WTI crude starts the week at $75/bbl while the yellow precious metal is back above the $1800 mark with a quote of $1807/oz. Bitcoin is down to $16,782.

The 10 Year U.S. Treasury bond yield has increased to 3.52%.

Wrapping Up The Blog

Today will be a typical office day with considerable morning shipping followed by afternoon price list postings. Yes, I will be in the office for nearly the entire day other than a quick trip to the post office and a health walk.

There is little else to share at this point, so let's conclude with an ongoing thank you for the daily visits. Be well!

Sunday December 18, 2022

GFRC Mini-Auction Format is a Success

Newtown Seated Dime Collection Sale - Part 2 Reserves are Posted

and

Westend Avenue Collection Consignment Arrives

Greetings on a peaceful Sunday morning and welcome to the Daily Blog. Your ongoing patronage is sincerely appreciated.

The humble GFRC business continues to chug along towards wrapping up 2022, and welcoming in 2023 with the Winter FUN show. Today's Blog edition captures the forthcoming calendar transition with two important topics. Firstly, last evening brought the initial GFRC mini-auction as yet another business innovation. The results were positive leading to further concept exploration during the coming new year. Then there is the upcoming second installment of the Newtown

Liberty Seated Dime collection auction sale that arrives on January 21. Last evening brought updates to the GFRC Online Auction pages and the posting of Part 2 Sale reserves. Both topics will be explored further in a few moments.

The GFRC Venice office continues to be a beehive of activities with shipping, photography, image processing, and consignment receipts as parallel processes. With Diane in Austin, I've managed to find a groove for scheduling the various activities towards maintaining daily progress on multiple tasks. Yes, if calling into the office, you might find me to be all business and not amiable to a long phone chat on other topics. Please understand this fact as time is quite precious until Diane returns back to Venice. Her returned is planned for the end of the month but conditional on Renee giving birth in the next two weeks. A delayed third grandchild might mean that only Gerry, Dan and Rich will be staffing the FUN Show booth.

Back at the Maine homestead, temperates continue to stay above freezing during the daytime hours though a cold spell arrives to close out the calendar year. I'm already looking forward to the late April return and restarting the back 20 acre trail project and adding solar power to the barn.

Let's move forward with today's headline topics.

GFRC Mini-Auction Format is a Success

Last evening brought the close of the first GFRC mini-auction event with two of the three lots selling. I'm thrilled with the outcome and believe we will be increasing the frequency of this type of sales approach. The mini-auction provides a fair platform for selling high demand (and higher priced) lots along with allowing me to market those lots in advance without the client alienation risks of the notorious First Right of Refusal process. Key date CAC approved coins are entering a "pricing discovery" phase given the slow ramp down of the CAC approval platform as CAC Grading is ramped during 2023.

What do I mean by "pricing discovery"?

Fundamentally, the pricing guides are unable to keep up with price increases for low population better dates coins with CAC approval. Every time that I posted a new CAC approved coin to the price list, determining how to priced the coin becomes the most significant challenge. Clients are reporting that the larger auction house are sometimes securing 2x of the pricing guides for certain dates. One robin does not make a spring and one coin sale does not move a market. As a dealer with a substantial CAC inventory, my role is to remain current on pricing for ensuring that consignors secure the best possible prices for their coins. Every coin is given my best shot, but semi-key and key dates require a different method to learn where the market actually is. Therefore, the GFRC mini-auction selling format will become more commonplace during 2023 towards true "pricing discovery" during a potentially turbulent market phase driven by the CAC transition.

Let's look at last evening's results...

GFRC Mini-Auction Results

1916 PCGS EF45 CAC 25C - Sold at $10,875 Reserve

1918/7-S PCGS VG08 CAC 25C - Did Not Sell

1866-S No Motto PCGS EF40 CAC 50C - Sold at $3,606

As expected, the 1866-S No Motto half secured multiple bids with a winning price of $3606. The CAC price guide is $2750 while the winning bid was full AU50 money.

The 1916 key date Standing Liberty quarter sold for $10,870 which is below the CAC price guide of $12,000. It is important to note that even though the 1916 Standing quarter is seen as classic 20th century rarity, its CAC approved population is substantially higher than the 1866-S No Motto. There is no comparison on rarity as 233 1916 Standing quarters have been approved in all grades while the 1866-S No Motto half is only 37. Even at the winning bid of $3,606, the No Motto half could be seen as a bargain. My point is that population reports do matter and should be a fundamental tool during pricing discovery.

The 1918/7-S Standing quarter is considered to be a "rare" date. However, there are 124 with CAC green beans, four time more that the 1866-S No Motto half. It did not sell when reserved slightly below the CAC price guide.

Again, one robin does not make a spring and one GFRC mini-auction should not be over analyzed. However, I'd like to start ramping the mini-auction format for selling better date CAC coins at the four and five figure pricing levels. In this manner, the consignor and GFRC will be working together towards fair pricing discovery for all parties.

Newtown Seated Dime Collection Sale - Part 2 Reserves are Posted

Saturday afternoon brought attention to the GFRC Online Auctions links and their update for the forthcoming second installment of the Newtown Seated Dime Collection sale. Reserve prices have been posted to the online auction catalog allowing potential suitors to accumulate numismatic capital prior to the January 21, 2023 event.

The Newtown Seated Dimes will be on display and available for lot viewing at the Winter FUN show. There are still about 30 Newtown auction catalogs remaining from the Whitman Baltimore. Those will be available to GFRC clients who stop by the table. The catalogs contain the entire Newtown Collection, and not just the second installment lots. The thought process was that a single catalog documenting the Newtown Collection accomplishment was more opportunity that being systematically correct with separate catalogs for each sale. The PDF version catalog is also available at any time for download at the Auction link.

Westend Avenue Collection Consignment Arrives

Saturday also brought the arrival of a lovely 20th century lot with many beautifully toned silver pieces. Following is a quick lot preview for curious minds. Look for these lots to be posted to the price list towards the middle of the week.

Wrapping Up The Blog

Today brings yet another long office day with special focus on the Steven Vitale Liberty Seated Dime Collection. That complete collection will be brought to market during early 2023. This lot totals 147 pieces and takes a substantial amount of time to prepare.

I'm always available for purchase orders and potential consignment discussions.

This concludes yet another early morning bogging session. Thanks again for stopping by. Be well!

Saturday December 17, 2022

Close Friends Enjoy a Scallops Dinner and High Grade Colonials

and

GFRC Mini-Auction Closes 9:00 PM Today

Greetings and welcome to the Daily Blog on a Saturday morning. I'm glad that you could stop by.

Friday brought a good day. The broken pipes were repaired by late morning and Dan White indicated that his calendar was cleared for a delayed scallops dinner. By 4:00, Chef Gerry was busy preparing a meal for his close friend followed by Dan's arrival at 4:30. He walks into the condo with a PCGS box of 20 show-and-tell coins. I won't go into specific details on menu and the evening's proceedings other than to say that the two gentlemen had a great time.

One of the highlights of last evening, was viewing Dan early copper collection that he has been quietly amassing. Dan may be known for his eye for U.S gold but his secret passion has been colonials. Now the secret is out. Following are images taken of his show-and-tell pieces including a strong number with CAC green beans. It is well known that CAC stopped the review and approval of colonials years ago. Dan has made it his mission to locate colonials with green bean approval He has managed to purchase a fair number in the past several years. Please forgive the image quality and uneven lighting as this photo shoot was a spontaneous idea after several drinks.

Please feel free to click on the lower image to access a high resolution version that will allow examination of each piece. Believe me, this are some wonderful gems in this group that makes a person wonder how they were so well preserved.

GFRC Mini-Auction Closes 9:00 PM Today

The first GFRC mini-auction is now underway and closes this evening at 9:00 PM ET. So far, the 1866-S No Motto Seated half has a bid and is heading to a new owner. Will that bidder be outbid this evening?

The 1916 and 1918/7-S Standing Liberty quarters are still free agents and seeking their initial bids. These are premium lots with CAC approval. The 1918/7-S is unquestionably a rare date at an affordable pricing level and is expected to sell. The 1916 Standing Liberty quarter is a premium example and fairly priced.

Quito Collection Liberty Seated Halves are Selling Well

Friday also brought the 8:00 AM selling release of the Quito Collection Liberty Seated halves. There was an initial wave of emailed purchased orders starting at exactly 8:00 AM and lasting for a few hours. The two most requested coins were the 1865-S and 1875 dated lots with CAC approval.

Most of the Quito pieces were loaded to the 30 Day Price List during the afternoon hours with nine coins already sold.

Wrapping Up The Blog

You guessed it! Today brings another GFRC office day along with morning shipping. There is little else to say, so let's head to the shower followed by time in the shipping department.

Thanks again for visiting the Daily Blog. Be well!

Friday December 16, 2022

Freak Accident Negates Gerry Cooking Scallops Dinner for Dan White

Quito Collection Liberty Seated Halves are Posted with Prices

Quality $10 Liberty Gold to Consider

and

GFRC Mini-Auction Starts at 9:00 PM, Closes Saturday 9:00 PM

Greetings on a Friday morning and welcome to the Daily Blog. This is much going on today, so let's get started with this headline.....

Freak Accident Negates Gerry Cooking Scallops Dinner for Dan White

This story will be difficult to believe but is true. It starts with thunderstorms appearing on Thursday afternoon within the Venice area. I believe these storms to be serious as a tornado watch was issued by the local weather service. Knowing that Dan is arriving at 4:30 PM, I removed the lanai furniture cushions and stacked the chairs at the back of the lanai to be out of the rain. Rains arrived at 2:00 PM leaving water on the lanai floor but clearing weather comes on the scene at 4:00 PM. OK, the dinner will go on without issues was my thinking. All that had to be done was to find some old towels in the condo to dry the lanai floor and replace the furniture.

Diane is quite particular about her towels so I opted for a large blue towel that was resting on an upper shelf in the storage (utility) room. That room contains the water heater, water shut-off valves, and plastic pipes to a large white plastic sink. When pulling the towel from the shelf, an empty box for an under the sink water filter falls down and hits the plastic pipes feeding hot and cold water to the utility room sink. Then the sound of running water appears. I'm thinking to myself, *you got to be kidding me*.... Wrong, that empty box, which is slightly larger than a shoe box, managed to break both the hot and cold water 1/2" plastic pipes at their elbow joints. Water was pouring onto the utility room floor until shutting off the water supply to the condo. Once the water flow was stopped, I called Dan to explain the situation and canceled the dinner. Luckily Dan was just about to leave for our Venice condo and caught him in time.

The next step was locating a plumber that could deal with the situation. ABC Plumbing, who install our new air conditioning unit two years ago, graciously agreed to send a repair person this morning at 8:30 AM.

So here I am writing the Blog without running water. On a positive note, those 1/2" plastic pipes must be so brittle to have sheered from the force of a falling cardboard box. They must be replaced before a worse event could take place.

You can bet that I will be grilling scallops for dinner this evening, though sadly on a solo basis.

Let's return to numismatics....

Present the Latest Quito Collection Consignment

As promised in yesterday's Blog, today brings the presentation of the latest Quito Collection consignment that consists of high demand Liberty Seated halves and an important 1916 Standing Liberty quarter. Much time was spent during image processing to ensure that the images were accurate and representative of the offered coins. Actually, I believe that these images are the best outcome to date from the image processing department. Each coin's coloration is 100% accurately captured in the following illustrations.

Consignor approved offer prices are listed for each of the coins. This lot features coins priced from $110 to the low five figures, really something for everyone in the GFRC community.

This offering is on a *first come, first serve basis*. If wishing to purchase any of the following lots, simply send me an email or text message. Phone calls are not a good idea given that I will be dealing with the plumber's arrival after the Blog is uploaded. Once the plumber has repaired the piping, I will check email and text message time stamps and respond to all orders. There are a host of great Seated halves in this offering, many with CAC approval. The 1844-O Doubled Date is housed in a D.L. Hansen pedigree holder and was purchased from GFRC. The 1842 half is from the Eric P. Newman Collection and housed in its special brown label NGC holder with EPN pedigree. The 1840(O) is one of the nicest seen with crusty gray surfaces.

Good luck to those who wish to render a purchase! All lots will be posted to the price list later in the morning and during the afternoon hours.

Quito Collection Liberty Seated Halves

1916 PCGS AU55 25c - $11,250

1871-CC WB-4 PCGS AU55 50C - $13,500

1840(O) WB-4 PCGS EF40 CAC 50C - $2750 **1844 WB-12 PCGS MS61 50C - $1250**

1844-O Dld Date WB-22 PCGS EF45 50C - $4000 **1855-O Arrows PCGS MS63 50C - $1350**

1874-CC Arrows PCGS AG03 50C - $1200

1875 Micro S WB-19 PCGS VF35 50C - $2250

1842 WB-8 PCGS AU53 CAC 50C

$650

1846 TD WB-17 PCGS AU58 50C CAC 50C

$1300

1853 A&R PCGS EF40

$415

1859-O WB-7 PCGS AU50 CAC 50C **1865-S WB-4 PCGS EF45 CAC 50C CAC 50C** **1875 PCGS AU58**

$455 **$875** **$550**

1877-S WB-101 PCGS VF35 50C **1877-S WB-103 PCGS VG10 50C**

$195 **$110**

Quality $10 Liberty Gold to Consider

Here are three new $10 Liberty gold pieces that will also be reaching the 30 Day Price List at some point today. The 1906-O lot is significant as being the last $10 gold issue from the New Orleans mint with only 86,895 struck. The CAC populations at the MS60-MS62 level are low and provide an economical entry point for the date. The 1898 and 1899-S lots are from the AuburnNY Accordian Collection and wrap up his latest consignment.

Quality $10 Liberty Gold to Consider

1906-O PCGS MS60 CAC G$10 - $2300

1898 PCGS MS64+ CAC G$10 - $3800 **1899-S PCGS MS61 G$10 - $1275**

GFRC Mini-Auction Starts at 9:00 PM, Closes Saturday 9:00 PM

Today brings an experiment as the first time that the GFRC auction application will be employed for a one day auction event. Come 9:00 PM ET, bidding will open for three high demand lots. Once again, here is a screen capture of those offerings along with reserves and descriptions. The sale closes tomorrow evening at 9:00 PM.

Good luck to those who expressed an interest in acquiring these strictly original and impressive CAC approved lots.

Sale Terms and Conditions

Photo	Type	Date Grade	TPG	Variety GFRC Rating	Description	Reserve/High Bid	Bid
	Standing Liberty 25C	1916 EF45 CAC	PCGS 39728586	Choice	**Series Key Date, Light Gray, Residual Luster, Fully PQ, Quito Collection** Evenly toned slate-gray surfaces exhibit light golden undertones and traces of original luster when placed under a bright light. Motifs are boldly defined for a lightly circulated 1916 Standing Liberty quarter. Surfaces are remarkably pristine as is the overall appearance. This is a thoroughly PQ and visually appealing example for those wishing to own this fabled key date. Mintage was a tiny 52,000 pieces struck during the final two weeks of 1916 followed by their release durng January 1917, one of the lowest mintages of any coin struck for circulation in the 20th Century. Housed in PCGS 6.1 (2020-2022) holder with CAC approval.	Reserve: $10875	Auction Opens 9:00pm Friday December 16th
	Standing Liberty 25C	1918/7-S VG08 CAC	PCGS 84094514	Choice	**Key Series Rarity, Natural Gray Surfaces, Choice Original, Quito Collection** Two of the great 20th Century rarities are found in the Standing Liberty quarter series. The new Quito Collection is releasing 1916 and 1918/7-S examples as the first lots in the new GFRC mini-auction format. Circulated examples of the 1918/7-S overdate are in constant demand This survivor features well preserved and natural gray surfaces that are promptly evident during initial inspection. Sufficient date details remain for a proper attribution. A pleasing example for the grade. Housed in PCGS 6.0 (2015-2020) holder with CAC approval.	Reserve: $2850	Auction Opens 9:00pm Friday December 16th
	Seated 50C	1866-S No Motto EF40 CAC	PCGS 19299621	WB-1 Choice	**No Motto Type, Tan-Gray Patina, Choice Surfaces, Rare CAC Approved, Quito Collection** The Civil War has ended with the country believing it was appropriate to add a reference to God on United States larger denomination coinage. Only 60,000 No Motto pieces were struck at the western mint before employing newly hubbed reserves dies with IN GOD WE TRUST added above the eagle. Choice survivors are limited with the majority being within the AG03 through VF30 grades. CAXC has only approved two at EF40 with additional two at EF45 and a lone AU53 before moving in the Mint State pricing stratosphere. The Quito Collection is releasing one of the two EF40s that sports a uniform tan-gray patina that is 100% original. Surfaces are well preserved and essentially unabraded. Images accurately capture the coloration and surfaces. Housed in PCGS Gen 4.4 (2005-2011) holder with CAC approval.	Reserve: $3000	Auction Opens 9:00pm Friday December 16th

Global Financial News

It will take a huge reversal in investor sentiment for the S&P 500 to attain the 4300 level by end of year after Thursday's losses. The S&P 500 is back down to 3,896 after yesterday's sell-off along with the NASDAQ below the 11,000 mark. Investors are coming to grips with the fact that a Federal Reserve "pivot" being a fantasy. Jerome Powell is committed to crushing inflation with interest rates remaining high through much of 2023. Not gaining much attention in the clickbait media is the unwinding of the Federal Reserve balance sheet which is sucking capital out of the U.S. economy.

Morning market futures are pointing to yet more losses.

In Asia, Japan -1.9%. Hong Kong +0.4%. China flat. India -0.8%.

In Europe, at midday, London -1.3%. Paris -1.3%. Frankfurt -0.8%.

Futures at 6:30, Dow -1.1%. S&P -1.2%. NASDAQ -1.8%.

Spot gold pricing is hanging tough at $1793/oz while WTI crude has dropped to $74.33/bbl. Bitcoin is down a tad to $17,025.

The 10 Year U.S. Treasury bond yield is quoting at an even 3.5%.

Wrapping Up The Blog

Once the broken pipe issue is repaired, a shower will be in order followed by another full day in the GFRC office. The shipping department will be staffed and operational on Saturday morning.

New consignments continue to be proposed and are in transit. Twin Lakes and Westend Avenue Collection consignments are presently in the transport loop. I'm still waiting to hear back on a substantial CAC approved lower grade Seated quarter lot from the Mountain View Collection. This lot contains an 1849-O quarter.

Your ongoing purchases are truly appreciated as I've added considerable fresh inventory to the price list. There is no problem selling these coins prior to the FUN show as the cash flow will enable a more robust buying session at Tuesday's FUN dealer pre-show event.

Thanks again for visiting the Daily Blog. Be well!

Thursday December 15, 2022

Winter FUN is Coming - GFRC at Tables 636/638

Quito Collection Liberty Seated Halves Posting Tomorrow Morning

and

GFRC Mini-Auction Friday 9:00 PM, Closes Saturday 9:00 PM

Greetings and welcome to the Daily Blog on an early Thursday morning. I'm glad that you could stop buy.

***Eerie quiet* best describes the state of the GFRC business. Sales are way down for this time of year. After discounting all of the Twin Lakes Collection offerings to below Black Friday levels, I sold a single coin for $50! How about that for volume? On a positive note, there were two orders for that $50 coin that had been discounted from the original $110 offer price. Yes, I'm beginning to wonder if GFRC should stop buying coins from clients until there is a marked improvement in inventory turns.**

On a second positive note, the eerie quiet provided an opportunity for completing the Quito Collection Seated half dollar images along with pricing recommendations. Finalized pricing is due back today and will enable a Quito Collection gallery with offer prices come Friday morning at 8:00 AM. If wishing to secure some of the Quito Seated halves, you had better set the alarm clock and be ready for the 8:00 AM ET Blog posting. The Quito Seated halves will be on a first come, first serve basis. I will award those pieces to those who issue a firm purchase commitment via email. Emails with coin questions or other purchase contingencies do not count. Again. the first individuals to commit on a coin will secure that item.

Today brings a reprieve from the week's condo isolation as Dan White arrives later this afternoon for a grilled scallops dinner along with asparagus and salad. Of course, the two close friends will enjoy several adult beverages. Not to worry, as Rose Marie is driving Dan to the Venice condo and will retrieve him once the festivities are over.

That is about it for today's preamble. Let's move along into the regular content.

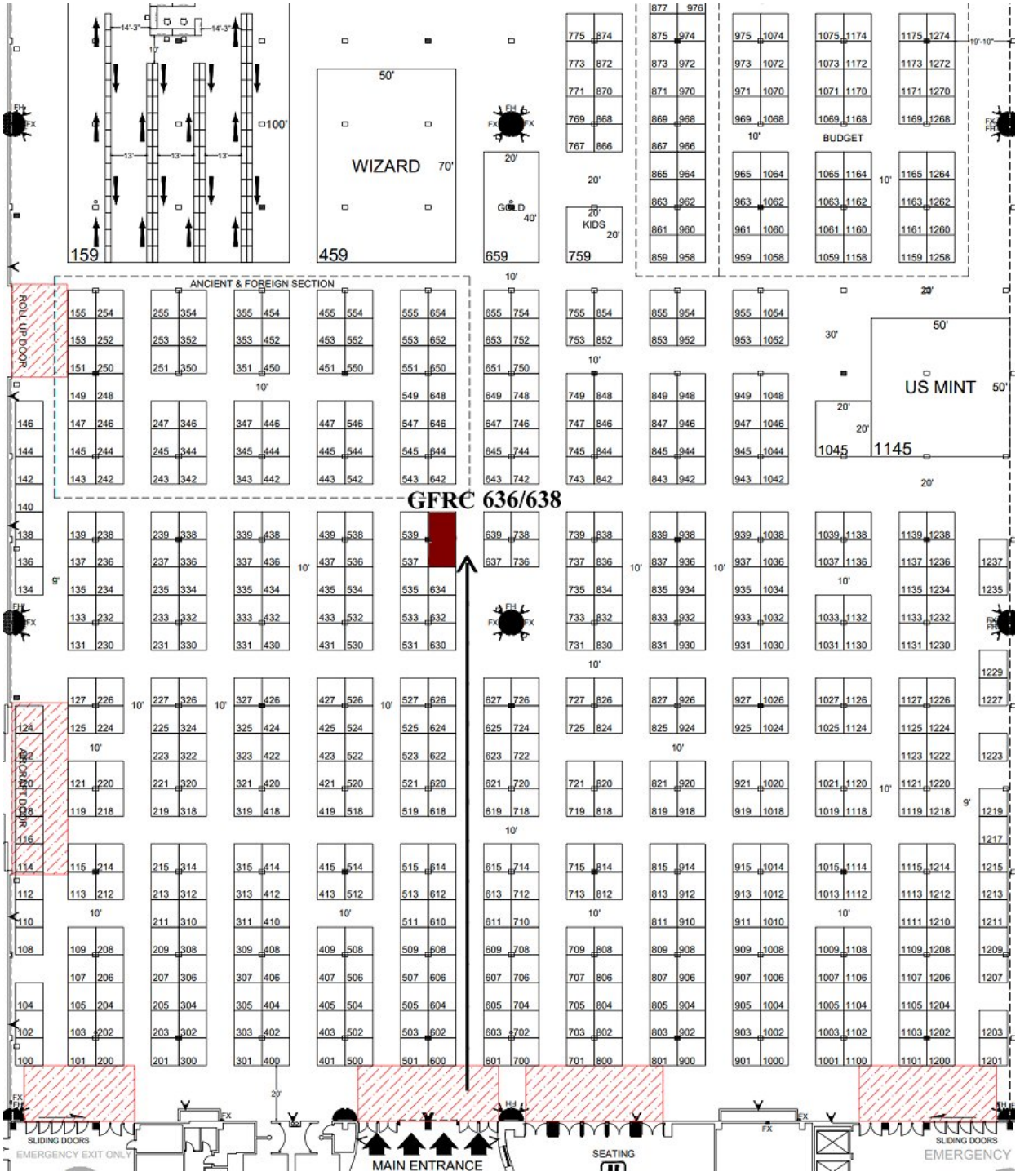
Winter FUN is Coming - GFRC at Tables 636/638

The countdown to Winter FUN is underway with three weeks remaining before the show opens. GFRC will be located a ways back on the bourse floor at Tables 636/638.

GFRC will be showcasing its entire inventory across three 8' tables. Though it is a long walk to find us, that walk will be worthwhile given the growing amount of premium early type, 20th century, and U.S. gold inventory.

Gerry will also be presenting at 3:30 PM on Thursday as part of the educational program that is a regular feature at the Winter FUN show. This will be my last time presenting at Winter FUN.

GFRC at Tables 636/638



Quito Collection Liberty Seated Halves Posting Tomorrow Morning

Currently, Liberty Seated halves are the hottest series of all Liberty Seated denominations. Demand remains robust regardless of a slowing numismatic market. I'm expecting strong demand for the Quito Collection consigned lots and working overtime to ensure that no First Right of Refusals are accidentally committed for these coins. Yes, the 1916 PCGS AU55 Standing Liberty quarter will also be included.

To that end, the entire Quito Collection offering, other than the 1866-S No Motto half, will be posted as part of Friday's Daily Blog edition. Offer prices should be settled and will be added to the gallery. Once the Friday Blog is uploaded, it is first come, first serve for the Quito halves. Those that commit a purchase will secure the coins. Images are particular strong and accurately portray each lot towards quick decision making. As an FYI, I will not be accepting "hold" emails that request first shot pending price list posting and having the descriptions available for a final purchase decision. If price list descriptions are necessary for a decision, then that coin is subject to prior sale.

Several of the lots were purchased from GFRC and can be found in the Sales Archive. An image of the consignment contents are presented again next. They were previously featured in the Friday December 9 Daily Blog edition. All lots are imaged in their holders with serial numbers available for researching prior auction appearances.

Good luck to those who plan to add a few Quito Seated halves to their collection.

The 1866-S No Motto PCGS EF40 CAC will not be found in Friday morning's gallery. Rather it is part of the new GFRC mini-auction approach for selling high demand lots. This is a good lead in for the next topic.

GFRC Mini-Auction Friday 9:00 PM, Closes Saturday 9:00 PM

Friday evening brings the debut of a new GFRC Online Auctions feature; mini-auctions for high demand coins. Three lots are being offered during this trial run auction. Hopefully, those who expressed interest in the lots will return to bid on these items. If not, they move to the regular price list, Collectors Corner, and will be in the Winter FUN showcases.

If the mini-auction format proves to be popular, there is at least one consignor who wishes to sell his higher priced Seated halves via this format.

A regular three payment lay-a-way is available for the 1916 Standing Liberty quarter lot as a five figure purchase is significant during the holiday season.

Following is a screen capture of the three lots with their reserves.

Sale Terms and Conditions

Photo	Type	Date Grade	TPG	Variety GFRC Rating	Description	Reserve/High Bid	Bid
	Standing Liberty 25C	1916 EF45 CAC	PCGS 39728586	Choice	**Series Key Date, Light Gray, Residual Luster, Fully PQ, Quito Collection** Evenly toned slate-gray surfaces exhibit light golden undertones and traces of original luster when placed under a bright light. Motifs are boldly defined for a lightly circulated 1916 Standing Liberty quarter. Surfaces are remarkably pristine as is the overall appearance. This is a thoroughly PQ and visually appealing example for those wishing to own this fabled key date. Mintage was a tiny 52,000 pieces struck during the final two weeks of 1916 followed by their release durng January 1917, one of the lowest mintages of any coin struck for circulation in the 20th Century. Housed in PCGS 6.1 (2020-2022) holder with CAC approval.	Reserve: $10875	Auction Opens 9:00pm Friday December 16th
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Global Financial New

U.S. equity markets sold off on Wednesday following the FOMC announcement of a 50 basis point increase. Unfortunately, the announcement throw cold water on an anticipated Federal Reserve pivot. Those that believed that the S&P would rally to 4,300 in the next two weeks just encountered a significant headwind.

The following Seeking Alpha report contains all the details that one needs to know.

As widely expected, the Federal Open Market Committee increased its policy rate by 50 basis points to 4.25%-4.50% on Wednesday, as it downshifted from the 75 bps hikes of its previous four meetings. While that would appear to be a win for investors, the so-called "dot plot" was more of a concern. The Fed policymakers' median projection now sees the federal funds target range rising to 5.1% next year - a level last seen in 2007 - compared with 4.6% in the central bank's September projection.

Quote: "We need to be honest with ourselves that there's inflation. 12-month core inflation is 6% CPI. That's three times our 2% target. Now it's good to see progress, but let's just understand we have a long ways to go to get back to price stability," Fed Chair Jerome Powell said during a press conference. "I don't think anyone knows whether we're going to have a recession or not, and, if we do, whether it's going to be a deep one or not. It's just - it's not knowable... The historical record cautions strongly against prematurely loosening policy. We will stay the course, until the job is done."

All three major U.S. stock indices retreated following the announcement, erasing gains from earlier in the session. By the end of the day, the Nasdaq slipped 0.8%, and the S&P 500 and Dow fell 0.6% and 0.4%, respectively, while more losses are in store premarket. Rate hikes are tricky in the sense that monetary policymakers may not know for another year if they have tightened too much or not enough (economists call those effects long and variable lags).

Commentary: "The Federal Reserve's decision to reduce the pace of rate hikes to 50 bps marks the beginning of the end of this rate hike cycle," said SA contributor Ahan Vashi. "However, a reduction in pace of rate hikes is not a pivot, and the Fed's quantitative tightening program is likely to continue for the foreseeable future. With the Fed tightening into a deeply inverted treasury yield curve, the near-term environment should be risk-off. Hence, equity markets could see increased volatility in upcoming weeks

Morning market futures are ugly and forecasting an extension of yesterday's selling.

In Asia, Japan -0.4%. Hong Kong -1.6%. China -0.3%. India -1.4%.

In Europe, at midday, London -0.5%. Paris -1.3%. Frankfurt -1.2%.

Futures at 6:30, Dow -0.8%. S&P -1.1%. NASDAQ -1.4%.

WTI crude is trading at $77/bbl while gold had again lost the opportunity to hold about the $1800/oz level. The morning quote is $1787. Bitcoin is holding up better at $17,673.

The 10 Year U.S. Treasury bond yield is essentially flat at 3.48%.

Wrapping Up The Blog

That does it for today's ramblings. I will be in the office throughout the day and looking forward to a potential purchase order.

Thanks again for visiting. Be well.

Wednesday December 14, 2022

Due to Multiple Requests

Quito Collection 1866-S No Motto Seated Half Added to Friday Auction

Twin Lakes' Better Date Quarters and Inventory Wide Sale

and

GFRC Buys/Sells 1875-CC BW F-112 Seated Dime

Greetings on a Wednesday morning and welcome to yet another Daily Blog edition. My thanks go out to everyone who checks in for the commentary and new GFRC offerings.

With Diane is Austin, the Venice condo and office is most quiet this week. Each day brings a sharpened focus on rolling out more consignments and new purchases. Interestingly, order rates have dropped during the past seven days. If not posting new listings, there would be essentially no orders as the action on existing inventory is quiet. Yes, we are moving into a very busy time of the year with holidays, the closing days of the World Cup, along with NFL football.

We open today's Blog with an addition to the first GFRC Online Auctions "one-day auction event". The Quito Collection 1866-S No Motto PCGS EF40 CAC half is being added to Friday's auction due to multiple clients asking for first shot on the coin. As mentioned previously, the First Right of Refusal process is long dead and gone. Its burial was overdue as GFRC lost several customers when strictly adhering to the principals of FRoR. I won't go into details on those events but the lesson was learned. No business owner wishes to lose long term customers due to a business process that is failing.

Instead, the GFRC Online Auctions platform will be employed to stage one day auctions on high demand lots. For those that are serious about acquiring a special piece, the auction format provides the opportunity to view the reserve and decide on a high bid for the coin. Come Saturday at 9:00 PM, the winning bidder will add a high demand item to their collections.

Due to Multiple Requests

Quito Collection 1866-S No Motto Seated Half Added to Friday Auction

1866-S No Motto PCGS EF40 CAC 50C - Reserved at $3000

The first GFRC mini online auction start this Friday at 9:00 PM and ends 24 hours later on Saturday at 9:00 PM. Once the auction is complete, I will be sending invoices to the winning bidders. If the lots are not purchased at the reserves, they will move to the 30 Day Price List on Sunday followed by Collectors Corner.

Quito Collection - GFRC Mini Online Auction

Opens December 16, Closes December 17 9:00 PM

1916 PCGS EF45 CAC 25C - Reserved at $10875

1918/7-S PCGS EF40 50C - Reserved at $2850

Today's Blog main feature is a Twin Lakes Collection release of two important AU58 quarters along with announcing an inventory wide price reduction. Our dear client continues to move up the ladder with collecting goals and wishes to raise year end numismatic capital. Along with today's price reduction announcement, a large consignment is heading to the GFRC office and should arrive early next week.

Let's jump into the Twin Lakes news. First up is the posting of 1878-S and 1909-O PCGS AU58 quarters to the price list. Both dates have low populations at the AU58 grade level along with noteworthy eye appeal. The 1878-S brings sparkling luster and huge cartwheels, while the 1909-O exhibits creamy luster with satiny textures.

Twin Lakes' Better Date AU58 Quarters

1878-S Briggs 1-A PCGS AU58 25C **1909-O PCGS AU58 25C**

Second is the Twin Lakes decision to reduce prices on his entire remaining inventory. Yes, these reductions are well below those offered at the Black Friday Sale and are permanent going into the Winter FUN show. Following are six offering highlights for consideration. Once today's Blog edition is published, the entire Twin Lakes inventory will be posted to the top of the 30 Day Price List with its price reductions.

Twin Lakes' Inventory Wide Price Reductions

Offering Highlights

1815 B-1 PCGS AU58 25C - $4500

1831 B-1 PCGS AU58 25C - $1250

1852-O PCGS AU55 25C - $8500

1872-S PCGS AU55 25C - $8250

1846-O Med Date WB-12 PCGS AU58 50C - $1250

1923-S PCGS AU58 CAC 50C - $4250

GFRC Buys/Sells 1875-CC BW F-112 Seated Dime

Several weeks ago, I was contacted by an individual who believe he had an important Liberty Seated dime and requested more information. Cellphone images revealed a very rare 1875-CC BW F-112 dime with massive retained cud below the date and the corresponding weak strike on the upper reverse. This piece was the real deal though stained. After guiding the individual to the appropriate web-book pages for his understanding, I made a request to purchase the piece. Some back and forth text messages resulted in a fair offer price. This piece arrived on Monday and was shipped into one of the most advanced Liberty Seated dime die variety collections on the planet yesterday.

After close inspection, this dime appears to be a metal detector discovery based on surface condition and the residual dirt and orange staining. Some faint luster is still evident under angled lighting. The line in the left obverse field is not a scratch but rather a line through the dirt. The massive retained cud is short of amazing. Congratulations to the new owner!

1875-CC Below Wreath F-112 AU Details

Global Financial New

November's CPI report was benign at 7.1% versus the 7.3% forecasted by analyst. November's inflation increase was only 0.1%. This news spawned a substantial U.S. equities rally during the morning hours. However, much of the initial gains were lost as the day wore on. The S&P 500 closed at 4,020 after being as high as 4,088 during the morning.

Now attention shifts to the Federal Reserve and the next interest rate increase. The market has priced in a 0.50% increase now that inflation appears to be heading downward. More important than the upcoming interest rate hike, is Jerome Powell's guidance for 2023. While the Fed continue to hike rates into the first half of 2023 or is a pause in the cards? The price of oil and the U.S. unemployment rate will be key parameters to watch come during 1Q2023.

Morning market futures are flat as traders await the 2:00 PM ET Federal Reserve report out.

In Asia, Japan +0.8%. Hong Kong +0.4%. China flat. India +0.2%.

In Europe, at midday, London -0.3%. Paris -0.3%. Frankfurt -0.5%.

Futures at 6:30, Dow +0.1%. S&P +0.1%. NASDAQ flat.

WTI crude has found incremental demand and moving up to $76.18/bbl. Spot gold is priced at $1817/oz while Bitcoin has moved up to $17,845.

The 10 Year U.S. Treasury bond yield stands at 3.50%

Wrapping Up The Blog

As mentioned earlier, the order rate is down which translate into less time in the shipping department and more time for image processing/price list posting. There is no shipping today, therefore I will be in the office throughout the day working on yet more new price list postings and preparing the Quito Collection Seated half dollar consignment gallery for tomorrow's Blog edition.

It gets lonely in the GFRC office when no one is buying, so please consider a purchase via email or phone call. Yes, I will be in the office from 8:30 AM through 5:00 PM today along with having the cellphone handy for phone orders during 5:00 PM tequila time and dinner. I'm way short of the December revenue forecast and would love to end the 2022 business on a reasonable note.

Thanks for checking in at the Blog. Be well!

Tuesday December 13, 2022

Newtown 1873-CC Arrows Dime Secures CAC Approval

Tons of New Purchases to Consider

and

AuburnNY Accordian Collection - Liberty Seated Dime Die Varieties

Greetings and welcome to an image filled Daily Blog edition. I'm glad that you could find the time to stop by.

The days are certainly flying by when operating the GFRC business on a solo basis. There is an endless stream of tasks to accomplish when coupling the administrative chores with the coin centric photography, image processing and price list updates. The decision to spend all of Sunday in the shipping department paid off in spades as Monday become wide open for staging new purchases and the AuburnNY Accordian consignment within today's Blog.

Otherwise, living alone in Venice can be characterized as a daily sequence of GFRC events followed by 5:00 tequila time and preparing dinner. There is not much of interest to share today. Therefore, let's jump into the headline segments other than citing an email that arrived from Len Augsburger on Monday.

The LSCC will be holding a Zoom call meeting at 9:00 PM ET with John Albanese as the guest speaker. Of course, the topic is the new CAC Grading service that arrives on the scene in early 2023.

Newtown 1873-CC Arrows Dime Secures CAC Approval

Yesterday's CAC submission return was opened with much anticipation. Would the Newtown and former Fortin core set 1873-CC dime secure a green bean? My personal review of the coin suggested a high probability. That opinion was validated given the accurate grading and perfectly original surfaces. For those of you who did not bid on this piece during the GFRC Online Auction or take action during the subsequent price list posting, an opportunity was missed. I suspect that most in the community assumed that this dime had previously been to Far Hills NJ for a review, but that was not the case.

It is will much pleasure that the Newtown 1873-CC Arrows dime is presented today with its CAC Green bean. Of course, now that it is CAC approved, the coin has been repriced consistent with the CDN CAC guide. This is the lone approved VF30 with seven better. One of the seven is the VF35 in my core set. CAC approved Carson City coinage is one of the better long term investments based on past appreciation history. If not sold in the next three weeks, this piece will be in the Winter FUN show cases.

Newtown 1873-CC Arrows Dime Secures CAC Approval

1873-CC PCGS VF30 CAC 10C - $16,500

Tons of New Purchases to Consider

The release of new offerings from the "top of the ladder" portion of a long term client's collection continues today. Superb toning and eye appeal are on full display across the following gallery. There are a host of silver denominations including Franklin halves and Morgan dollars.

If interested in any of these lots, please send along an email for a price quote. These will start loading to the price list this morning after daily shipping is wrapped up. Images speak for themselves, therefore no need to go into in depth commentary at this early hour.

A Host of New Purchases to Consider

Please Email for Price Quote and First Shot

1837 Small Date PCGS MS64 H10C **1892 PCGS MS64+ 10C**

1907 NGC MS65+ 25C **1829 O-105 PCGS AU58 50C**

1929 NGC MS63 5C **1860 PCGS MS64 H10C 50C Fatty** **1832 O-118 NGC AU58**

1875 PCGS AU55 50C **1957-D NGC MS66+ CAC 50C** **1958-D PCGS MS66+ 50C**

1885-O PCGS MS64+ $1 **1887 PCGS MS65 $1** **1928 NGC MS62 $1**

AuburnNY Accordian Collection - Liberty Seated Dime Die Varieties

We can always count on the AuburnNY Accordian consignor to return to GFRC with another helping of Liberty Seated dime die varieties. Today's display contains several notable lots including an 1851-O F-101a die state with missing star 7 and an 1854-O shattered obverse dime that received CAC approval. The 1861-S offering should garner attention as the difficult San Francisco date from 1860 through 1867 "Civil War" era. Frankly, I've not seen an 1868 F-103 repunched date for years and pleased that even a VG10 example is being offered. Finally, the 1886-S is the rare F-102 die pairing and the 1891-O is a cool shattered reverse lot.

Offer prices have yet to be determined, but will get done today and sent along to the consignor for approval. Once there are approved prices, these will also load to the price list.

AuburnNY Accordian Collection - Liberty Seated Dime Die Varieties

Please Email for Price Quote and First Shot

1849-O F-103 PCGS EF45 CAC 10C

1851-O F-101a Missing Star PCGS VF35 10C

1854-O F-102 Shattered Obv PCGS VF20 CAC 10C

1861-S F-101 PCGS VF35 10C

1868 F-103 RPD PCGS VG10 10C **1883 Shat. Rev PCGS VF35 10C** **1875-S IW PCGS AU53 10C**

1886-S F-102 PCGS VF35 10C **1891-O Shat. Rev PCGS VF25 CAC 10C**

Global Financial News

U.S. equity markets enjoyed an upbeat day to start the trading week regardless of today's monthly CPI report followed by Wednesday's Federal Reserve interest rate decision. A favorable CPI report should ignite a reasonable rally from the S&P 500's current 3,990 position as this will cement a 50 basis point increase rather than 75 basis points.

Following are morning market futures for what they are worth prior to today's CPI report. U.S. equities are poised for a half point gain at the opening bell.

In Asia, Japan +0.4%. Hong Kong +0.7%. China -0.1%. India +0.7%.

In Europe, at midday, London +0.4%. Paris +0.7%. Frankfurt +0.8%.

Futures at 6:30, Dow +0.6%. S&P +0.5%. Nasdaq +0.5%.

WTI crude is trading at the $73/bbl level while spot gold is priced at $1799/oz. Bitcoin has moved up to $17,483.

The 10 Year U.S. Treasury bond yield has increased to 3.58%.

Wrapping Up The Blog

Please make sure to visit the Blog tomorrow for more exciting postings. Leading the way will be two important Twin Lakes Collection better date quarters along with a pre-FUN show sale event. Secondly, images of a newly discovered 1875-CC Below Wreath F-112 dime with massive obverse cud will be shared. Few of this terminal die state are known.

Today brings another long office day, plain and simple. Other that a quick trip to the Venice satellite post office for dropping off shipments, I will be sitting in the office and attempting to post all of today's gallery pieces to the price list.

Thank-you for stopping by and please consider a purchase. Be well!

Monday December 12, 2022

A Brief Blog Edition

Greetings on a mid-December Monday morning and welcome to the Daily Blog. Thank you for stopping by.

Today's edition will be quite brief as there is no prepared content. Rather, Sunday was spent either loading new purchases to the price list or working in the shipping department. As of the this morning, there are eleven outgoing packages with two more to complete prior to heading to the post office.

New orders were also sparse on Sunday as everyone must be have watching football and not their coins.

Once the outgoing shipments are into the post office along with retrieving the returning CAC submission, the balance of the day will focus on image processing for the AuburnNY Accordian Seated dimes and the new Quito Collection Seated halves. That will be sufficient for keeping me out of trouble through the 5:00 PM tequila time hard stop.

I will be back tomorrow with a regular Blog edition and some exciting content. See you then.

Sunday December 112022

More "Top of the Ladder" New Purchases to Consider

and

GFRC-Lite - Annandale VA Coin Show Report

Greetings and welcome to the Daily on a Sunday morning. Thank you as always for checking in on these ramblings and updates.

The Venice office is certainly quiet this morning as I have the condo to myself. Diane arrived safely into Austin yesterday evening and is certainly enjoying time with granddaughter Ivy.

Saturday brought one heck of a surprise. The CAC submission that was shipped on Monday had a return delivery attempt while I was transporting Diane to the airport. That is a CAC office turnaround time of two days! Checking the CAC Portal revealed a 6/19 approval rate which is not great but a step forward for the Steven Vitale Liberty Seated Dime Collection and a few other lots thrown in. Unfortunately, the regular invoice with individual lot results was not posted to the Portal before Friday end of day.

Otherwise, it is business as usual in the GFRC office with a ton of new purchases and consignments to continually load to the price list. Up next is yet another gallery which showcases new purchases that will reach the price list this morning.

More "Top of the Ladder" New Purchases to Consider

Today brings another installment of new purchases from the "top of the ladder" segment of a recently purchased collection. This long term GFRC client fancied type coins with beautiful toning. This fact has become readily apparent from previous gallery postings.

The following GFRC images are 100% color accurate including those for the copper pieces. The 1850 NGC MS65BN large cent is a most attractive piece along with the 1896 NGC MS64 Morgan dollar. These probably won't last long on the price list.

"Top of the Ladder" New Purchases

1850 NGC MS65BN 1C **1897-O NGC EF40 CAC 25C**

1926 Oregon NGC MS67+ 50C **1869 PCGS AU53 G$2.5**

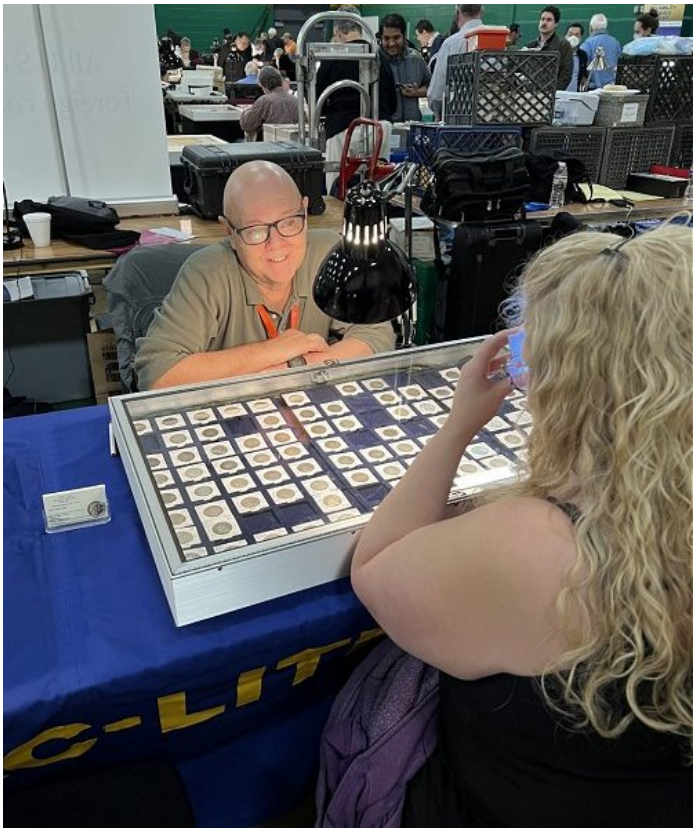
1835 PCGS AU55 1/2C **1850 PCGS MS63BN 1C OGH** **1851 NGC MS63BN 1C**

1911 NGC MS63 5C **1928-D NGC MS65 CAC 25C** **1896 NGC MS64 $1**

GFRC-Lite - Annandale VA Coin Show Report

Rich Hundertmark and the GFRC-Lite franchise operation made its solo debut on Saturday at the Annandale Virginia coin show. Below are two images documenting this event. In a short period of time, we've managed to load this subsidiary operation with two cases of coins including a full case of raw items. Rich appears to be having fun in the second image along with a fair number of sold "holes" in the display case.

The Annandale show continues through Sunday with hopes for another successful selling day.



Hi Gerry,

Greetings from Annandale. GFRC - Lite got off to very nice start today with brisk business throughout the morning and early afternoon with at late 3-4pm burst to end the day.

The promoter Wayne Herndon, who many might recognize as Wizard Coin Supply, does a first-rate job in running this show and taking care of the dealers.

Once arriving, I setup the GFRC-Lite booth and was ready for the retail crowd when doors opened at 10am. From 10am - noon I was basically nonstop, 3 deep at times. Thankfully, my customers were very patient, and everything worked out.

I also met quite a few LSCC members and some GFRC customers. The funniest anecdote was when I had a $50 sale and the customer asked if I took credit cards. I replied, “not yet, just cash or check”. The collector then replied, “I’m 32, I’ve never written a check in my life”. I’m feeling old, …... very old.

Well, that’s a wrap, unfortunately I will not be continuing the bourse GFRC tradition of an adult beverage to end the day, as it’s about a 20 minute ride to my motel. I’ll be sure to start that activity when the driving is done.

Best
Rich

Wrapping Up The Blog

Though a Sunday, I will be in the GFRC office the entire day. As mentioned earlier, the morning hours bring today's gallery pieces to the price list. The afternoon will be dedicated to the packing and shipping department as Monday brings a huge shipment day. The usual health walk will be taken at some point.

Please don't be bashful with calling in to discuss your numismatic needs. I'm open to more consignment and new purchase proposals along with regular orders.

Thanks again for stopping by. Be well!

Saturday December 10, 2022

Quito Collection - Mini GFRC Auction Starts This Friday

and

Shifting to Liberty Seated Quarter Offerings

Greetings on a Saturday morning and welcome to the Daily Blog. Your ongoing patronage is appreciated. GFRC orders also!

My day typically starts at 4:30 AM, sometimes a tad earlier. What in the world am I doing at such an early hour you might ask? Well, the early morning hours brings a peaceful time to conduct online reading prior to composing the Blog. There is a daily check of Seth Godin blogposts, or the latest health videos from Dr. Berg as starters. I might find a new topic that intrigues me and conduct more exploration. Recently, the topic of Broccoli sprouts and their abundance of sulforaphane, as a cancer fighting or prevention food has captured my attention. Broccoli sprouts, on a single serving basis, contain 40x more sulforaphane than a single serving of regular broccoli. The challenge with broccoli sprouts is locating the item or having to grow your own. While Diane is away in Austin, I may attempt to grow broccoli sprouts as a new health food.

I'm also pleased to report that the daily exercise routine, with 5lbs weights, is starting to have an effect in a little over a week's time. Yesterday's afternoon health walk went smoothly with arm muscles already responding to the daily stimulus. I can once again feel the presence of arm muscles while typing today's Blog. By mid-January, moving up to 8lbs weights is the goal for adding bulk.

Why do I share this type of content in the Blog as definitely not a numismatic topic? The Blog is a presentation of one person's life. I've been curious from the days of being a child. How many of you have grown up with chemistry sets and had a working lab in your basement? I was fascinated by the various elements and chemical compounds along with observing first hand chemical reactions in a beaker or test tube. The same applies for electricity and basic circuits that were constructed with wires and switching devices. Now as an aging adult, the curiosity has shifted to health and sustaining quality of life into my 80s. To prepare, the early mornings are allocated to researching how to optimize diet and exercise towards slowing the physical and mental aging process.

Let's move on to a Seth Godin blogpost that may require to be read several times before contemplating his message and the basis for sharing. Old fashion generational story telling is becoming a thing of the past as society is overwhelmed with online video content. The number of story tellers is countless. The key question becomes the factual basis of the stories given what we've come to learn about Twitter and the major media outlets operating with political biases. Without conducting one's own research into the true facts, it is becoming increasingly difficult to determine what is biased fiction during our daily information consumption. Those that peddle biased fiction do so to raise our anxieties while trapping us into their clickbait web. None of this is ideal for mental health.

Seth Godin Blogpost - Don't let a story get in the way

The thing is that facts almost never get in the way of a good story.

Because a good story feels true.

A good story resonates.

A good story is based on our feelings, long-held and hard-earned.

A good story sticks with us, regardless of the facts.

If I bring facts to rebut your story, they will fail… unless the facts I bring are the foundation for a new story, a story about doing something smart, based on evidence or simply more effective.

But facts alone have little chance in a battle with a good story.

Part of the job of making change is working to make sure a bad story doesn't get in the way of good facts.

Quito Collection - Mini GFRC Online Auction Starts This Friday

A reminder is in order that GFRC will be experimenting with the mini or one day auction concept for new offerings that secured multiple inquiries. The first attempt is the selling of two important Standing Liberty quarters as illustrated next. Of course, those initial inquiries were done without having a reserve price as a reference which might result in no one bidding. As with my childhood chemistry set, this initial mini-auction is an experiment that may or may not be successful. If no one decides to bid, these two lots will move to the 30 Day Price List on Sunday December 18 followed by a Collectors Corner posting.

Quito Collection - GFRC Mini Online Auction

Opens December 16, Closes December 17 9:00 PM

1916 PCGS EF45 CAC 25C **1918/7-S PCGS EF40 50C**

Shifting to Liberty Seated Quarter Offerings

Today's new offerings focus on the Liberty Seated quarter denomination. Luckily, a fair number of Seated quarters have recently arrived to the office as new purchases. This series is a bear to collect due to low mintages and strong collector demand. Stocking CAC approved examples is an ongoing challenge as much of the existing population has been absorbed and resides with strong hands.

This lot brings about a nice array of dates. The 1840-O quarter is a really sweetheart and is guaranteed to please the buyer. The 1859-S is a key date in lower grade with plenty of meat. The 1878-S was previously auctioned as part of the Eclectic Collection sale. Then there is the 1891 quarter in an NGC Fatty holder. This piece is so obviously undergraded, and unfortunately, was not sent to CAC earlier this week. My belief is the piece grades full MS65 and would be a candidate for a gold bean. The offer price will be strong but the quality and eye appeal are downright wicked nice. The balance of the lower priced offerings are well illustrated by the images. Already, first shot requests are in for the 1853 and 1861 quarters.

Shifting to Liberty Seated Quarter Offerings

1840-O No Drapery PCGS EF40 CAC 25C **1859-S PCGS F15 25C**

1878-S PCGS EF40 25C **1891 NGC MS63 25C Fatty**

1851-O PCGS VG10 CAC 25C **1853 A&R NGC AU58 25C** **1854 Arrows PCGS AU58 25C**

1861 NGC MS63 25C **1861-S PCGS F15 25C**

Wrapping Up The Blog

Other than transporting Diane to the Sarasota airport, you will find me in the office throughout the day. Photographing the latest Quito Liberty Seated halves will be one of the day's priorities along with preparing yet another gallery for Sunday's Blog edition.

The coming week brings one addition substantial consignment before the FUN show. Otherwise, I'm not aware of new consignment proposals or new purchase lots being offered. Processing the backlog within the GFRC office will be the priority towards having Winter FUN show cases replete with fresh inventory.

The Winter FUN show is an ideal venue for transferring consignments as we are driving to/from Orlando and will have tons of space for hauling coins back to the Venice office. If considering the divestment of a major collection, this would be the ideal transport point.

I believe that is all to be shared today. Thanks for being regular readers. Be well!

Friday December 9, 2022

New Quito Collection Consignment Preview

GFRC-Lite Bourse Location at Annandale VA Show

and

Impressive Open Collar Bust Dimes - A Fantastic Starter Set Offering

Greetings and welcome to the Daily Blog. It is December 9 and a Friday morning. Thank-you for stopping by.

The GFRC office has become a beehive of activity as we approach end of year. That pace will proceed unabated as Diane is flying to Austin tomorrow leaving me with the entire office workload to manage. Yes, Renee is due to give birth at any time now and best for Diane to be in Austin to provide care giving support once our third grandchild arrives. Yes, there will be no Boy's Club this time around. It will be me, myself, and I hanging together and only focused on the GFRC business and health walks.

Yesterday brought yet another coin deal with a long term client including a nice group of Capped Bust, Seated, and U.S. gold pieces. As mentioned previously in the Blog, GFRC continues to ramp its direct buying operations to further

augment its robust consignment business. Lower priced coins will be heading to GFRC-Lite while the more substantial lots will move directly to the GFRC price list.

Let's cut the preamble short and jump directly into today's headline topics..

New Quito Collection Consignment Preview

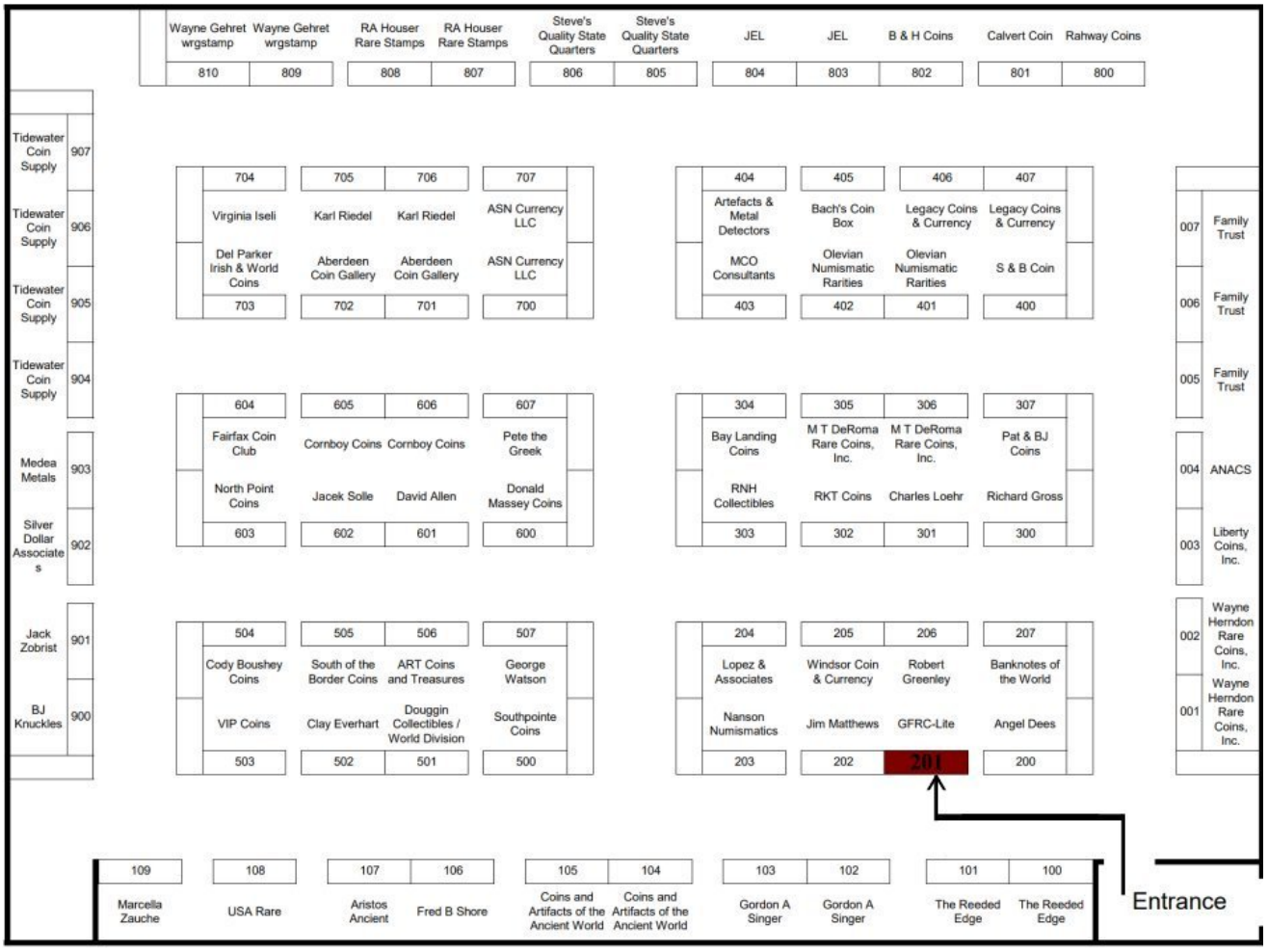
I could not be more pleased with the latest consignment from the Quito Collection as stocking quality Seated halves in inventory is proving to be most challenging. This Seated denomination is under serious buying pressure with CAC approved specimens flying out of the GFRC inventory boxes. The Quito Collection release brings about timely reinforcements prior to the Winter FUN show. The main question is will there be any lots left by the time the FUN rolls around.

There are many great pieces in this group including an 1840(O) PCGS EF40 CAC, 1844-O Doubled Date PCGS EF45, 1866-S No Motto PCGS EF40 CAC, and an 1871-CC PCGS AU55. If looking closely, you will see a 1916 Standing Liberty quarter graded PCGS AU55 too.

Clicking the below image will provide access to a higher resolution version for closer inspection. This lot has yet to be photographed, therefore I am not certain when it will post to the price list. Just keep checking the Daily Blog each morning at 8:00 AM ET and also at 8:00 PM as I will sometimes load the next day's gallery after dinner.

GFRC-Lite Bourse Location at Annandale VA Show

It is with great pleasure that I announce the GFRC-Lite bourse floor location at the Annandale VA show that starts on Saturday. I've got to hand it to Rich for securing a fantastic table location as a newbie dealer. GFRC-Lite is positioned a few paces from the show entrance and will be in the perfect position to attract attention to this franchised operation. Well done, Rich!



Impressive Open Collar Bust Dimes - A Fantastic Starter Set Offering

I hope that the Blog readership enjoys this Draped and Capped Bust dime gallery. Assembling these five lots into one presentation took months of buying effort. Premium Bust material is in constant demand and difficult to access, especially with choice surfaces and CAC approval.

When laying out this gallery, it dawned on me that these five lots would make one heck of a great starter set for someone deciding to collect Bust dimes. These pieces are an excellent baseline for guiding the collector on the appearance of original surfaces. However, it is doubtful that these pieces will sell as a group as first shot requests already arrived during the overnight hours. However, if someone in the community would like to buy the entire group for one price, please contact me by no later than 10:00 AM ET today. I will hold off responding to first shot requests until that time. Yes, Gerry is still a collector at heart and wishes to see these pieces remaining together and becoming the nucleus of a new collection.

Impressive Open Collar Bust Dimes

1798 Large 8 JR-4 NGC VF30 10C

1809 JR-1 PCGS F15 CAC 10C

1821 Large Date JR-4 PCGS VF30 CAC 10C

1823/2 Large E's JR-3 PCGS EF40 CAC 10C

1825 JR-4 PCGS VF30 CAC 10C

Global Financial News

The U.S. dollar continues to weaken as it is becoming apparent that inflation is decreasing along with expectations for higher interest rates. The DXY dollar index peaked at 112 and is quoting at 104.75 this morning. The weakening U.S. dollar is generating tailwinds for gold as the precious metal is up to $1812/oz while silver has also climbed to $23.32/oz.

Over in Asia, the Chinese have launched their first commercial airliner entitled C919. China's first passenger jet contains 164 seats, with a maximum range of 3,450 miles. The C919's price tag also comes in at $99M, compared with costs of around $111M and $122M for similar-sized Airbus A320 and the Boeing 737.

Morning market futures are pointing to some buying optimism once trading opens at 9:30 AM.

In Asia, Japan +1.2%. Hong Kong +2.3%. China +0.3%. India -0.6%.

In Europe, at midday, London -0.1%. Paris +0.1%. Frankfurt +0.4%.

Futures at 6:30, Dow +0.2%. S&P +0.3%. NASDAQ +0.4%.

WTI crude is holding steady at $72/bbl and Bitcoin is quoting up at $17,242. The 10 Year U.S. Treasury bond yield is flat at 3.5%.

Wrapping Up The Blog

You guessed it! Today brings another office day plus a holiday for the shipping department. There is little else to say.

Thanks again for being regular Daily Blog readers. Be well!

Thursday December 8, 2022

Wind Chimes Buddy Memorial - Anonymous Sender

Are Car Makers Contributing to Distracted Driving?

and

An Eclectic U.S. Gold Offering to Consider

Greetings on a Thursday morning and welcome to the Daily Blog. Thanks again for visiting with the Fortins and our mom & pop coin business.

Busy is the operative word for describing another day in a life here in Venice. The Oregon Beaver Liberty Seated half dollar offerings were well received with about half already sold and shipping today. The MDX has a new timing belt with some loaner vehicle observations leading to one of today's segments. Finally, the daily mail arrival brought a package that definitely touched Diane's heart. Let's move on with today's edition.

Wind Chimes Buddy Memorial - Anonymous Sender

The outpouring of community support and kind thoughts for Buddy's passing has been simply incredible. Yesterday's mail arrival truly stunned Diane. While opening the daily mail, she finds a package with a return address listed as Houston, TX. Inside the package is a lovely wind chime with a memorial tag for Buddy the Dog. I still get emotional when composing this segment as we miss our Buddy.

Diane has hung the wind chime from an oak tree that is adjacent to our condo unit. The wind chime and memorial tag is captured in the below image along with seasonal decorations. We wish, from the bottom of our hearts, to say thank-you to the anonymous individual who took the time to order and personalize this gift. The goodwill inside the GFRC community never ceases to amaze us.

Are Car Makers Contributing to Distracted Driving?

Yesterday brought another MDX visit to Gettel Acura in Sarasota. The time had arrived for a timing belt change as the GFRCmobile has accumulated 90,000 miles. Though there is no daily commute, the long back and forth drives between Maine and Florida eventually add up. Coin show travels further pack on the miles.

The kind service manager provided a loaner while the MDX was being serviced. That loaner was a brand new 2022 RDX with a sports package. This is where my story starts.

The Acura RDX is the little sister to the MDX and equivalent to the Honda CR-V but with luxury and performance enhancements. I spent less than an hour driving the RDX to/from Gettel but the observations were readily apparent and leading to the segment's title. The key issue is the design of the dashboard and adjacent instrument cluster along with the pop-up LED screen. The designers must surely be targeting a younger audience that is the iPhone generation. The dashboard was loaded with small sized and distracting content between the traditional RPM and MPH analog gauges. For whatever reason, the designers have packed car performance content directly in front of the driver. None of this is critical information for safe driving, but rather a distraction. Ditto for the pop-up screen with 10 different music and informational topics for selection. The adjacent instrument cluster was just as busy with a host of buttons including transmission shifting.

These above observations compare to the clean 2014 MDX dashboard with just key driver information and the ability to select secondary information via a thumb-wheel on the steering wheel. Might the fact be that I was new to an overwhelming amount of information that provided for the distracted feeling? That is entirely possible since driving a 1996 Mazda Miata and a 2014 MDX. Both vehicles are true driving machines and not viewed as entertainment centers. When driving a vehicle, the #1 task is safe driving to ensure the lives of passengers and other drivers. However, the infusion of electronics into automobiles has turned them into entertainment centers. Any distraction brings risks for accident or injuries as we can never predict when another distracted driver will make a foolish move on the highway. Add in the higher driving speeds of today and the risks increase.

Sure, some readers will think that I'm old fashion and should adapt to a "modern" vehicle. Well, sometimes more information does not lead to safer driving. The mind can only focus on so many things at once. Job one is keeping eyes on the road and watching for the behavior of other drivers towards a safe arrival to one's destination.

New U.S. Gold Offerings to Consider

Today Blog gallery brings together several new consignments and purchases into one presentation. *Eclectic* best describes the presence of an important 1884-CC $5 gold piece in higher grade along with an 1852 California Gold Token and leather pouch toned 1927 $2.5 Indian. The 1853 NGC MS62 CAC $2.5 is yet another piece from the Oregon Beaver Collection while the 1908 No Motto $10, with its orange and green reverse, is from the Osprey Collection.

Look for these new offerings to load to the price list today. First shot emails are welcomed and will be honored in the order received.

An Eclectic U.S. Gold Offering to Consider

1884-CC PCGS AU53+ G$5

1852 Cal Gold Token NGC MS66

1853 NGC MS62 CAC G$2.5

1927 PCGS MS61 CAC G$1 **1908 No Motto PCGS MS62 G$10**

Global Financial News

U.S. equities continue their sideways movements on Wednesday with the S&P 500 moving down fractionally to 3,933. So now the mid-term elections are over, the Biden administration realizes that the Strategic Petroleum Reserve is too low and much be replenished. $70/bbl is the targeted price for rebuilding the strategic oil supply. Will the U.S. find an external supplier? I'm reading that India might be willing to divert some of its Russian oil supplies ($65/bbl) to the United States.

Over in the Middle East, China's Xi Jinping is spending four days in Saudi Arabia. An alliance between China, Russia, and Saudi Arabia is not in the best interest of the United States given our conversion to renewable energy sources. Europe's conversion attempt has proven to be insufficient once Russian energy access was withdrawn. Are we heading down the same path?

Morning market futures are essentially flat.

In Asia, Japan -0.4%. Hong Kong +3.4%. China -0.1%. India +0.3%.

In Europe, at midday, London -0.1%. Paris +0.1%. Frankfurt -0.1%.

Futures at 6:30, Dow flat. S&P +0.1%. NASDAQ +0.2%.

Spot gold is making another attempt at the $1800 mark with a morning starting point of $1795/oz. WTI crude has fallen to $72.81/bbl while Bitcoin is flat at $16,806. The 10 Year U.S. Treasury bond yield is down to 3.45%.

Wrapping Up The Blog

You will find me in the GFRC office for the entire day other than health walks. Another Quito Collection consignment has arrived and will be discussed in Friday's Blog. Attention shifts to a Seated dime lot from the AuburnNY Accordian Collection along with a host of new purchases.

Thank-you for visiting. Be well!

Wednesday December 7, 2022

A Date That Will Live in Infamy - December 7, 1941

Impressive Oregon Beaver Liberty Seated Halves

Please Micro-Manage Your GFRC Deliveries

and

GFRC and GFRC-Lite 2023 Coin Show Schedule - A Busy Year

Greetings and welcome to the Daily Blog. It is Wednesday December 7.

There are only two calendar days, outside of immediately family birthdays, that are ingrained in my mind. Those are December 7, 1941 and September 11, 2001. I was not born back in 1941 but do remember the exact moment of seeing the first Twin Tower burning and the second hijacked plane crashing into the second Twin Tower. I was sitting in a Shanghai bar and watching live CNN reporting on a large monitor screen. That was an oh sh!t moment as I knew that my planned return to Maine was going to be problematic.

It is certain that those who are still alive have experienced similar emotions and memories concerning the attack on Pearl Harbor. Franklin D. Roosevelt said it best with his "a date that will live infamy" when addressing a joint session of Congress, and the nation via radio, the day after the attack.

In today's "modern" society, the threats to America are not from huge competing armies. Rather the threat is a slow subversion of morals and identity that previously grounded our nation. This subversion is conducted in the name of progress by activists who have their own personal agendas. I won't take this further given the diverse audience and some being offended. To kill a country, a culture, or a tradition, is straightforward. Simply poison the stories of that entity and it will be slowly destroyed.

We should not forget the lessons of pacification and the Pearl Harbor attack.

Impressive Oregon Beaver Liberty Seated Halves

The Oregon Beaver consignor has been a key GFRC client dating back to early 2015. Our relationship is approaching its 9th year. Liberty Seated halves and $2.5 U.S. gold are this individual's passions. As time moves on, the need to prune numismatic holdings, in a systematic manner, are being addressed via my humble selling platform.

Today brings the release of an impressive Liberty Seated half dollar lot that will find a host of interested buyers. Already, the first shot emails arrived during the overnight hours since posting this gallery last evening.

The 1874 PCGS MS64 CAC half was chosen as the lead marquee piece for a reason. This date can be considered a CAC rarity in MS64 or better. You are invited to check the CoinFacts auctions records to validate this claim. Few CAC approved high grade Mint State examples have come to market. Those that do are immediately bought by type set collectors leaving few for those assembling a complete series set. This Oregon Beaver release is a key opportunity for the knowledgeable numismatist. The balance of the lots also speak for themselves and their desirability in a very strong Seated half dollar market.

Recommended offer prices have already been formulated and emailed to Oregon Beaver as of 6:00 AM. The ball is now in his court to review the proposed prices and determine the final numbers. Once this exercise is completed, I will be posting the lot to the price list and quoting prices to those who made first shot requests.

Impressive Oregon Beaver Liberty Seated Halves

Please Email for Price Quote and First Shot

1874 PCGS MS64 CAC 50C

1846 Tall Date PCGS MS62 CAC 50C

1856-O Doubled Date WB-9 PCGS MS64 50C

1859-O PCGS MS63 CAC 50C

1861 NGC MS64 50C

1865 PCGS AU58 50C **1876 PCGS MS65 50C**

1863-S PCGS MS62 50C **1864-S PCGS AU58 50C** **1865-S PCGS AU50 50C**

1867-S PCGS AU58 50C **1875 PCGS MS64 CAC 50C** **1877-S NGC MS62 CAC 50C**

Please Micro-Manage Your GFRC Deliveries

I hate the month of December and the holiday season as a retailer who must ship every purchased coin. The reason is simple. The USPS system becomes overloaded and stretched beyond its regular operational capacity. I get this fact on a personal basis when overloaded with consignments and new purchase opportunities.

During December, I beseech you to become an active participant in the tracking and delivery of your GFRC orders. Bad things can happen to packages that are not immediately delivered to the addressee on the first attempt. Every post office is overwhelmed with USPS and Amazon holiday deliveries. GFRC packages that are not promptly delivered end up back in a post office and the storage facilities for subsequent retrieval. If your local post office is staffed with new individuals or seasonal help, packages can be misplaced. Once misplaced, it could take weeks for that package to be properly identified and delivered.

Case in point is a phone call that arrived on Tuesday afternoon from a San Diego customer. He was not home during the initial delivery attempt. Then bad things happened. He is serviced out of a main office via carrier, but undelivered packages are dropped off at a smaller satellite facility for pickup. Yes, you can guess the rest of the story. His attempts to secure the package from the satellite facility failed. They pointed him to the main facility. The main facility pointed him to the satellite office. After several retrieval attempts he was told the package is lost and to file a claim. Of course, the problem shifts to GFRC to resolve. All of this could have been avoided if the customer was home to take delivery.

Our customer was surprised to learn that the recovery process could take several months along with GFRC losing $200 (insurance deductible) and all the lost time filing claims with USPS and Hugh Woods insurance. Diane's workload for just one lost package is substantial.

So please, please, please be on top of your package tracking numbers and ensure that someone is home to take delivery of a GFRC shipment on the first attempt.

GFRC and GFRC-Lite 2023 Coin Show Schedule - A Busy Year

I'm pleased to report that the Venice Florida Coin & Currency Club has already confirm that GFRC will be back in its pre-Covid two 8" table location via the bourse entrance for the upcoming February 3-4, 2023 coin show. The Venice show is a small but active 30 table event that is frequented by northern snowbirds. We typically see more potential customers from New England and the upper mid-West than locals with U.S. gold being the most popular product line.

Yesterday brought an email from Rich Hundertmark whereby he decided to compile a GFRC and GFRC-Lite list of coin shows for the upcoming 2023 calendar year. That list is truly impressive. Please have a look and mark your 2023 calendars if wishing to meet with Gerry or Rich at a show event.

Hi Gerry,

Today's blog announcing GFRC will be at the Venice show got me to thinking how strong the combined presence for GFRC and the GFRC-Lite brand will be for 2023, here's my best estimate of next year's show calendar:

Jan - FUN Orlando Show - both GFRC & GFRC-Lite
Feb - Venice, FL - GFRC
Feb - Charlotte, NC - GFRC-Lite
March - Baltimore Spring Whitman - GFRC
June - Raleigh Money Show - GFRC-Lite
July - Baltimore Summer Whitman - GFRC
Aug - ANA Pittsburgh - GFRC
Aug - Dalton GA Blue Ridge Show - GFRC-Lite
Sept - NCNA Concord, NC - GFRC-Lite
Oct - NH Expo , Manchester - GFRC
Nov - Baltimore Winter Whitman - GFRC
Dec - Annandale Va. - GFRC-Lite

Wow! 12 shows covering 7 states in 10 months. If you live on the east coast, GFRC is coming to a venue near you!!

Rich

Global Financial News

Will there be a year ending 2022 Santa Claus rally for U.S. equities? At the moment, that possibility appears to decrease by the day. Tuesday's trading dropped the S&P 500 to 3,941. The S&P has lost 3.5% since the rally fueled by Jerome Powell's comments that the Fed should take precautions to not crash the U.S. economy.

Morning market futures are not encouraging as forecasting more of the same. WTI crude continues to drop with a quote of $73.47/bbl to start the day. Spot gold is trending flat at $1784/oz.

In Asia, Japan -0.7%. Hong Kong -3.2%. China -0.4%. India -0.3%.

In Europe, at midday, London -0.2%. Paris -0.5%. Frankfurt -0.6%.

Futures at 6:30, Dow -0.2%. S&P -0.3%. NASDAQ -0.4%. Crude -1.1% to $73.47. Gold +0.1% to $1784.20. Bitcoin -1% to $16,799.
Ten-year Treasury Yield -1 bps to 3.53%

Bitcoin is also losing ground at $16,799. The 10 Year U.S. Treasury bond yields is quoting at 3.53%.

Wrapping Up The Blog

Other than back and forth trips to Gettel Acura for an MDX timing belt change, I will be in the office the entire day loading the latest Oregon Beaver offerings and evaluating two shipments that are planned as an outright purchase. Hopefully, some image processing can be squeezed in for another gallery in Thursday's Blog edition.

Today also brings another 20 piece consignment from the Quito Collection.

Thank-you for visiting with me on December 7. Be well.

Tuesday December 6, 2022

Daily Blog Gallery Posting Run is Over

Quito Collection 1916 and 1918/7-S Quarters Posted to Online Auction Catalog

and

Venice Florida Coin Show is Back!

Greetings on a Tuesday morning and welcome to another Daily Blog edition. Thank you for visiting.

As the headline indicates, I was able to sustain a fairly long stretch of new offering galleries in the Blog. The daily gallery postings started on November 26 and continued through yesterday. To bring this about, each day required time allocation to image processing. Sometimes, the processing took place in the afternoons, while at other times, I would preparing image galleries at 4:30 AM.

Monday brought a non-stop busy day which first started by chasing down clients and their unretrieved Express shipments. December can be a problematic time of year for timely shipments, therefore Diane is monitoring all Express packages given their high value. Then came a long morning of substantial shipping. Included in the effort was a 20 piece CAC submission at the $35 "High Value" tier. CAC has consolidated the Tier 1 and Tier 2 levels, on the portal submission forms, into a single High Value tier up to $25,000.

By the time that the shipping was out the door, a quick lunch was followed by price list postings, responding to orders, and consulting requests. The Lizard King 1885 G$2.5 was sold in a trade for three $20 gold pieces (EF/AU Libs). Anyone need some bullion gold at a 6% mark-up to my purchase price? The late afternoon brought a hand weight walk followed by a hard stop after 5:00 PM. Dinner was grilled scallops along with Diane's incredible baby spinach salad. I was back in the office by 6:30 PM and responding to yet more emails. One new client, in Florida, suggested that we meet somewhere to talk about coins as an example of the demands on my precious time. How do I respond to this type of request so as to not discourage the individual and his new hobby?

Today brings the arrival of two *for purchase* shipments that will require evaluation time. The new Quito Collection consignor has decided to further streamline his collecting goals and will be sending a fresh consignment that includes 20 pieces of mostly Liberty Seated halves plus another 1916 Standing Liberty quarter.

Quito Collection 1916 and 1918/7-S Quarters Posted to Online Auction Catalog

As a reminder to the multiple clients who expressed interest in the 1916 and 1918/7-S Standing Liberty quarters from the Quito Collection, those two coins will be offered as a one day mini-auction. Bidding starts on Friday December 16 at 9:00 PM and ends Saturday December 17, also at 9:00 PM. Following are images of the two lots. The descriptions and reserve prices can be found at the Auction link.

Quito Collection - GFRC Mini Online Auction

Opens December 16, Closes December 17 9:00 PM

1916 PCGS EF45 CAC 25C **1918/7-S PCGS EF40 50C**

GFRC at Winter FUN Show Tables 636, 638

The FUN website has been updated with dealer table locations. GFRC will be located at tables 636 and 638, which is the same location as the 2022 event. I'll post a bourse floor map and the table location in a future Blog issue.

As a general reminder, GFRC orders can be retrieved at the FUN show towards saving shipping costs and risks.

Venice Florida Coin Show is Back!

Monday brought a surprise email from the Venice Coin & Currency Club announcing that their little 30 table show has been restarted. GFRC has attended this show in the past with excellent sale results and will be immediately signing up. The Venice show is scheduled for February 3 and 4. GFRC will be taking two 8' tables that will be sufficient for six display cases.

Global Financial News

The major business news of the day is Taiwan Semiconductor's (TSMC) announcement of a second mega-fab to be constructed in Arizona. The total TSMC manufacturing investment in the United States will approach $40 billion and provide initial production of 5 nanometer chips followed by a feature size reduction to 3 nanometers by 2026. These facilities will be sufficient to supply the United States semiconductor design houses with their projected demands.

U.S. business leadings are not optimism for the economy in the near term as hiring and capital investments are slowing. The CEO Economic Outlook Survey continues to drop to a 73 level.

Markets took a spill on Monday with the S&P down to 3,994. Morning market futures are flat.

In Asia, Japan +0.2%. Hong Kong -0.4%. China flat. India -0.3%.

In Europe, at midday, London -0.3%. Paris -0.2%. Frankfurt -0.2%.

Futures at 6:30, Dow -0.1%. S&P flat. NASDAQ +0.1%.

WTI crude has fallen to $76/bbl following the $60 price cap on Russian oil. Spot gold could not hold the $1800 level and is back down to $1780/oz. Bitcoin is also down to $16,955.

The 10 Year U.S. Treasury bond yield stands at 3.57%.

Wrapping Up The Blog

Yes, another busy day awaits me and time to wrap up today's edition. I will be in the office throughout the day other than health walks.

Thanks for stopping by. Be well!

Monday December 5, 2022

More *Top of the Ladder* Offerings

Greetings and welcome to the Blog on a Monday morning. Another work week arrives for most, but for some work is a continuum.

There is little worth sharing today on a personal basis. Sunday brought just another day in a life. Therefore let's turn the reigns over to Seth Godin for a quick blogpost that carries a deeper message. His post definitely resonated with me concerning being surrounded by and working with those who make a goal of managing and preserving their expert status rather than seeking ever increasing challenges towards continued learnings.

Seth Godin Blogpost - Expertise

In a competition between someone who knows the most and someone who is willing to learn the most, the edge usually goes to the curious and empathic professional, not the one who is simply protecting what’s already known.

During my National Semiconductor days (1987-1996) and experiencing High Performance System Training, it became straightforward to identify individuals and departments that became counter dependent. Their goal was self preservation at the expense of furthering company objectives. These individuals or groups are easily recognized based on the level of political behaviors during everyday interactions. Minimizing accountability towards preserving the status quo is job #1.

Some companies deal with this issue by reorganizing departments every two to three years to force staff out of the counter dependency realm and into a renewed structured that stimulates creativity.

The same is particular true for volunteer organizations where those in charge will work on a foremost basis to protect their "expert" status and reputation. Hobby organizations are not immune to this phenomenon either. Restructuring volunteer organizations is much more difficult than that within a corporation for reasons that need not be discussed.

More *Top of the Ladder* Offerings

Progress is being made with selling the recently purchased 120 piece lot from a long term client. Today brings another six piece group as I need to turn these coins into cash for yet other new purchase opportunities that arrive on Tuesday. A small subset of the 120 piece lot is heading to CAC where the economics are justified for Tier 2 approval fees.

Speaking of CAC, it is my belief that the Tier 1 submission level is dead and gone as part of an initial step to streamline the CAC review operation while CAC Grading LLC is launched. If this is truly the case, then the CAC populations for lower priced coins are essentially frozen come the end of 2022.

Following are six new offering that will reach the price list after morning shipping is wrapped up. Several of the following offerings would immediately head to CAC if Tier 1 submissions were still in effect. The combination of superior eye appeal and brilliant luster indicates a shot at a green bean. Instead, these are being priced for what there are and heading to the price list.

The 1883 Shield nickels offering stunning luster and will received a JUST BUY IT NOW recommendation as the images are unable to communicate its eye appeal. The 1895 Barber quarter is a color bomb at the AU58 grade level. The 1907-O Barber is equally beautiful and housed in a pristine Fatty holder. The 1908-O is also a color piece with a notable obverse die bulge at the neck. I've not seen this phenomenon on a Barber quarter until insourcing this example. Finally, the 1826 Capped Bust half is a scarce Overton 119 die pairing along with colorful toning.

More *Top of the Ladder* Offerings

1883 PCGS MS65 5C

1892 PCGS MS63 25C

1895 PCGS AU58 25C

1907-O NGC MS63 25C Fatty

1908-O NGC MS63 25C **1826 O-119 R4 PCGS EF45 50C**

Global Financial News

Crude oil is the center piece of today's financial news. OPEC+ has agreed to hold existing production levels while G7 nations and Australia have settled on a $60 price cap for Russian oil. I'm of the belief that the G7 agreement is mostly political theater and without sufficient enforcement teeth. Already Russia is selling oil to India and China at prearranged levels. The G7 price cap is yet another sanction against Russia. Prior sanctions have mostly backfired for the western alliance but the political showmanship is appealing. I'm currently bullish on oil prices for the next 2-3 years as the Biden admin will not take steps to stimulate U.S. production. At some point, the Strategic Petroleum Reserve will be exhausted leaving the United States with no energy backstop in the event of a true emergency. OPEC+ will hold all the trump cards....

The trading day starts with the S&P 500 at 4,076. Morning market futures are a tad negative while Asian is in rally mode as Beijing begins to lift some Covid-19 restrictions.

Asia, Japan +1.8%. Hong Kong +4.5%. China +1.8%. India -0.1%.

In Europe, at midday, London +0.3%. Paris -0.4%. Frankfurt -0.5%.

Futures at 6:30, Dow -0.4%. S&P -0.4%. NASDAQ -0.2%.

WTI crude starts the day at $81/bbl while spot gold is trending a tad below the $1800/oz mark. Bitcoin has increased to $17,306.

The 10 Year U.S. Treasury bond yield has decreased to 3.51%.

Wrapping Up The Daily Blog

Today brings a GFRC office day with considerable morning shipping followed by more image processing. The noteworthy Oregon Beaver Liberty Seated half dollar consignment along with another round of AuburnNY Accordian Seated dime varieties have been photographed. Now comes the image processing toward presentations within the Blog in the coming days.

Little changes here in the Venice office. Already, I am thinking of being back at the Maine homestead and spending time enhancing the trails and spring pond area in the back 20 acre lot. Come February, focus shifts towards solar panel and portable power station procurement upon returning to Maine in late April.

Thank-you for checking in at the Blog. Be well!

Sunday December 4, 2022

Top of the Ladder Eye Candy

Greetings on Sunday morning and welcome to the Daily Blog. Thank you for visiting.

So far so good for Maine weather. Yes, I do stay abreast of Maine weather in terms of fuel oil consumption and when to stage that all important mid-winter oil delivery. Southern Maine has been experiencing high temps ranging from the mid 30s to upper 40s with on and off rain. The evenings tend to settle out in the high 20s. This trend, forecasted to be with us through the middle of December, will minimize the fuel oil usage and should move the next 200 gallon refill into late January.

A bit south in Venice, the coming week brings consistent highs in the low 80s with bright sunny days. Evening lows drop to the mid-60s. These weather conditions for ideal for coin photography.

Saturday brought the first exercise session with hand weights as upper body strength is beginning to wane. Gone are the days of handling a heavy chainsaw or moving large rocks onto the settler's stone walls. Sitting at a desk and laptop for days on end quickly results in muscle atrophy, especially at my age. That first exercise session revealed how much atrophy had already occurred. This cannot be allowed to happen as upper body strength is required for the next phase of the back acreage projects come May 2023. It appears that I will be conducting double exercise sessions each day. Mornings bring a nearly 3 mile fast pace walk with Diane while afternoons will be hand weight walking sessions.

Back to numismatics and GFRC.

Offer prices for the Barber and Standing quarter lot have been approved by the new consignor. Moving forward, this consignor will be known as "The Quito Collection". The impressive 1846-O Seated dollar will not be heading to CAC based on some private information that the coin has already been to Far Hills NJ for a review. Instead, it will post to the price list today.

There is agreement to offer the 1916 and 1918/7-S Standing Liberty quarters as a one day auction on December 17. By end of day, these two pieces will be added to the GFRC Online Auctions catalog with reserve prices and descriptions. If this mini-auction test is well received, there will be more higher priced Seated coins committed by at least one consignor during the beginning of 2023.

Top of the Ladder Eye Candy

Saturday afternoon brought an image processing session with the goal of rolling out more of the recently purchased 120 piece eye candy collection. The images were finalized early this morning and are featured next. Once again, the retail value of these coins precludes a CAC submission. With the Tier 1 pricing level no longer available, it does not make economic sense to pay two-way shipping and Tier 2 approval fees. Instead, these beautifully toned coins are being offered immediately.

Today's presentation brings a super nice 1902 Liberty nickel, a gorgeous 1827 JR-4 Capped Bust dime, and a run of mostly toned common date Barber dimes for consideration. All will post to the price list either during the late morning or early afternoon hours. I suspect that these will not last long so please get those price inquiry and first emails into me this morning.

Top of the Ladder Eye Candy

Please Email for Price Inquiry and First Shot

1827 JR-4 PCGS AU50 10C

1902 NGC MS63 5C

1893 PCGS MS63 10C

1898 PCGS AU58 10C

1905 PCGS MS62 10C

1907 PCGS MS63 10C OGH **1908-D PCGS MS62 10C**

1911 PCGS MS62 10C **1916-S NGC MS64 10C**

Wrapping Up The Blog

When not loading coins to the price list, today's focus will be on more image processing. Two increments consignments were photographed yesterday including more Liberty Seated dime die varieties from the AuburnNY Accordian Collection and Oregon Beaver's Liberty Seated halves.

The coming week brings two for purchase shipments and a consignment. The incoming flow of new inventory continues to be steady and positive for a strong sales closing to the 2022 calendar year.

That is the extent of my ramblings this morning. Another busy day awaits. Be well.

Saturday December 3, 2022

Superb Initial Offerings from a New GFRC Consignor

and

More *Top of the Ladder* New Purchases on a Saturday

Greetings on a quiet early Saturday morning and welcome to the Daily Blog. Thank you for sharing your weekend time with me.

Honestly, I feel like the GFRC business has moved to yet another level after the past two weeks. How is that you might ask?

In the past, GFRC's primary sources of inventory resulted from consignments and purchases made at major coin shows. Now a third dimension has appeared, namely purchasing coins directly from clients. This expansion started with the 120 piece "top of the ladder" collection segment and has continued during and after the Florida transition. Yesterday brought yet another conference call with a long term client who has decided to move from a several "boxes of 20" collection to a more focused and higher priced single box of 20 goal. We discussed the buyout of his planned divested pieces towards raising capital for more substantial acquisitions. When the conversation was wrapped up, there was agreed that another shipment was heading to the Venice office come next week.

Behind the scenes, GFRC has purchased an incredibly rare 1875-CC Below Wreath F-112 dime with the massive obverse cud below the date. This example has full AU surfaces though there is some obverse staining and a scratch in the left obverse field. GFRC paid the finder a fair price for the rarity and already has a home for the coin in a huge Seated dime variety collection.

Friday morning brought an appointment at Gettel Acura in Sarasota for an oil change and flushing the transmission. During the southern journey, Diane and I could feel the transmission starting to oscillate at the 50 mph mark. No time was

wasted to secure a transmission and transfer case fluid change towards bringing the GFRCmobile back to prime condition. Next week also brings a timing belt change as Acura recommends this maintenance step at 7 years or 100,000 miles. Since heading into 2023, our 2014 model is overdue.

While in the Gettel Acura waiting area, I was busy processing the Steven Vitale's Liberty Seated dime collection images. This is a 147 piece complete set including most major die varieties. During the 2.5 hour wait, I was able to align and initially crop the entire lot. That is over 290 images. The next step is adding a color adjustment mask to each image followed by the brightness and contrast adjustments before the final circular cropping.

Once back home on Friday, it was a late lunch followed by more images process for today's Blog edition. Later in the afternoon, Rich Hundertmark sent along the fully populated GFRC-Lite COIN database for my review prior to attending the Annandale Virginia coin show. Rich has sufficient inventory to completely fill two display cases.

Superb Initial Offerings from a New GFRC Consignor

The following consignment was quite a surprise when it arrived this past week. Since the summer months, I've been consulting with a collector in the Pacific Northwest who wished to become seriously active with Liberty Seated coinage. There were a host of question and answer email sessions with frank talk on structuring prudent collecting goals. Our new client made some significant purchases followed by releasing the followed lot to GFRC.

When posting a preview image of the 1916 and 1918/7-S Standing Liberty quarters, in the Blog, there were multiple emails with potential requests for the coins. This brought speculation on my part of adding a mini-auction session to the GFRC Online Auction platform for fairly offering these two lots. That speculation fueled the creativity of several long term consignors who supported the idea and would provide higher end consignments if their offerings were structured in this manner. The rational is that there is only so much buying power in the GFRC community to support the higher end of the market. By carefully offering coins priced at $10,000 and above via more frequent mini-auctions, consignors felt that GFRC Online Auctions could use its platform to successfully bring about the release of coins at this level.

Given the positive feedback, the below 1916 and 1918/7-S quarters will be offered in this manner. My initial thought is to hold a one day auction starting on December 16 at 9:00 PM and closing on Saturday December 17, also at 9:00 PM ET. Your feedback would be appreciated.

By the way, the 1846-O Seated dollar is the nicest AU58 seen and will be heading to CAC on Monday.

Superb Initial Offerings from a New GFRC Consignor

1916 PCGS EF45 CAC 25C **1918/7-S PCGS VG08 25C**

1858-S Br 1-A PCGS EF40 25C **1897-S PCGS VF20 CAC 25C**

1901-O PCGS F15 CAC 25C **1913-S PCGS G06 CAC 25C OGH**

1923-S PCGS EF40 CAC 25C **1846-O PCGS AU58 $1**

More *Top of the Ladder* New Purchases

The beauty of purchasing the 120 piece "top of the ladder" segment of a long term client's collection is having on-hand inventory for loading eye appeal coin galleries into each Daily Blog edition. Many of these coins are inexpensive but are still worthy of the attention given the colorful toning and overall attractiveness. Today brings four more lots for your consideration. All will be loaded to the price list during the afternoon hours.

More *Top of the Ladder* New Purchases on a Saturday

Please Email for Price Inquiry and First Shot

1853 Arrows NGC MS63 H10C **1909-D PCGS AU55 25C**

1930 PCGS AU58 25C **1826 O-107 NGC AU53 50C**

Wrapping Up The Blog

The GFRC shipping queue is substantial and will be the primary task for the morning hours. Come the afternoon, I will be posting the "top of ladder" lots to the price list along with loading the new consignor's quarters into the COIN system and detemining offer prices. Once those prices are approved, this consignment (without the 1916 25c, 1918/7-S 25c, and 1846-O $1) will be loaded to the price list.

The GFRC consignment window continues to be open as I'm working feverishly towards expanding the 30 Day Price List further along with positioning inventory for the upcoming Winter FUN show.

So ends today's Blog edition. Wishing everyone in the community a healthy and peaceful early December weekend. Be well!

Friday December 2, 2022

More Desirable New Purchases on a Friday

Greetings and welcome to the Daily Blog on an early December Friday morning. Thank-you for checking in.

This has been a non-stop week of image processing and loading new offerings to the price list. As a result, the 30 Day Price List stands at 114 offerings as of this morning. The consignment and new purchase backlog continues to replenish as quickly as can be processed. This is a marvelous situation for a coin dealer as inventory is paramount for maintaining client engagement. Conversely, the constantly arriving backlog places an ongoing demand on the operations team (me) to continue processing those coins to ensure both client and consignor delight. Let's just say that life is far from boring at the moment.

The Acura MDX is heading into the shop in the next few hours for scheduled maintenance. Therefore, today's Blog will be brief as a shower is necessary before heading out the door. The cellphone and laptop will be accompanying me as I plan to continue processing images while in the dealership waiting area.

More Desirable New Purchases on A Friday

Today's featured gallery brings a broad range of silver coinage, in other words, something for everyone in the community.

We open the display with a crusty original 1799 8x5 Stars draped bust half that is certain to please the new owner. The BB-159 8x5 Stars is a popular favorite with early type collectors as the only significant die variety of that year. This die preparation blunder results in the left obverse having 8 stars while the right field has only 5 stars. The normal star configuration is 7x6.

Please be assured that the 1799 BB-159 is an even gray example. The greenish hues on the lower obverse are a photography artifact. Since arriving in Venice, I've notice that the Nikon camera is over emphasizing green shades and will take action to compensate in future image processing sessions. While in Maine, reds appeared to be heightened.

The balance of the coins speak for themselves. The 1946-S BTW is an incredible gem that resides in an old NGC Fatty holder. The 1923 Monroe also sports peripheral colors that are typical of the "top of the ladder" color coins that were recently purchased.

As usual, these lots will be priced and loaded to the price list this afternoon. If interested in a price quote and first shot, please send along an email stating such. Once the targeted coin is loaded to the price list, I will send out an availability reminder. If not hearing back by the following morning, then the coin becomes a free agent and will be sold on a first come, first serve basis. I've had several cases of quoting coins and never hearing back from those individuals as to a purchase or pass decision. If not hearing back, I will assume that the decision is a pass and will sell the coin to the next collector who issues a purchase request.

More Desirable New Purchases on a Friday

1799 8x5 Stars BB-159 NGC VF35 $1

1897 NGC MS63RB 1C

1827 JR-11 PCGS AU55 CAC 150C

1923 Monroe NGC MS62 50C

1946-S BTW NGC MS65 50C

Global Financial News

Markets were digesting Wednesday's substantial gains on Thursday with little change in the major indices. The S&P 500 opens the trading day at 4,076 while spot gold is trending at the $1800/oz level.

Morning market futures are indicating a flat opening of U.S. markets at 9:30 AM.

In Asia, Japan -1.6%. Hong Kong -0.3%. China -0.3%. India -0.7%.

In Europe, at midday, London -0.2%. Paris -0.2%. Frankfurt +0.2%.

Futures at 6:30, Dow flat. S&P flat. NASDAQ flat.

WTI crude is holding recent gains at $81/bbl while Bitcoin is priced at $16,985. The 10 Year U.S. Treasury has dropped further to 3.52%.

Wrapping Up The Blog

The shipping department has the day on Fridays for USPS transport security reasons. Diane and I will be back in that department on Saturday morning.

The afternoon will find me in the office until 5:00 PM. Photography of a recent AuburnNY Accordian Seated dime consignment and image processing of the just arrived Standing Liberty quarter lots will be the priorities.

Thank-you for visiting. Be well!

Thursday December 1, 2022

Substantial Liberty Seated Half Dollar Consignment - Oregon Beaver Premium Capped Bust Halves from the *Top of Ladder* Collection Purchase and New Lower Priced Consignor Offerings

Greetings on December 1 and welcome to another Daily Blog edition. As another calendar year wraps up, we find ourselves with the approaching holiday season.

Today's preamble will be brief. While working out of the Maine homestead, there were a host of nature related topics to share. Living within the Venice condo brings a different and more work centric approach to life as I'm not a pool or beach person.

The 2023 Winter FUN show is just about a month away at this point. Actually, it is 35 days away based on the FUN website countdown clock. The show takes place January 5 - 8 and is sold out according to Cindy Wibker, the show coordinator. Notable is that this is Cindy's last FUN show as she is retiring from the position after 30 years. What an amazing contribution to the hobby as the Winter FUN show is the best numismatic event in the United States.

Winter FUN will be a massive event with over 1000 tables based on the published bourse floor map. GFRC awaits its table location announcement and will share in the Blog once available. New this year is the fact that GFRC-Lite will be setup on Saturday afternoon and throughout Sunday at the GFRC booth. GFRC staffing has been settled as of yesterday with Gerry, Diane, Dan White, and Rich Hundertmark manning a substantial three 8' table display. The Newtown Liberty Seated Dime Collection Part 2 auction sale lots will be on display along with some other surprises that are currently in the discussion phase.

If operating the GFRC business was not enough to keep me busy, I will also be presenting at the Educational Seminar sessions on Thursday afternoon. My talk takes place at 3:30 PM and wraps up the first day of the show. The talk will feature two topics. First is a streamlined version of the *Many Faces of Seated Liberty* presentation that was prepared while being LSCC President. The second half of the presentation will discuss the Liberty Seated coinage market and current pricing trends. Following is the topic extract from the FUN show website as written by Randy Campbell.

3:30 PM “An Overview of Seated Liberty Coinage,” by Gerry Fortin. Mr. Fortin has been a dealer in quality Seated coinage for several decades. He’s also a past president of the Liberty Seated Collectors Club. Today, Mr. Fortin will discuss how the design of Gobrecht’s Seated coinage evolved over the years. He’ll also take a look at those specific issues in the various Seated series that seem to be undervalued at current price levels. It’s a bonanza for collectors of Seated material!

Substantial Liberty Seated Half Dollar Consignment - Oregon Beaver

Wednesday afternoon brought the arrival of yet another important consignment. Oregon Beaver is slowly divesting his exceptional Liberty Seated half dollar collection via GFRC. The following image presents the 13 pieces in this latest consignment. Please click on the image to access a high resolution version that facilitates a detailed inspection of each coin.

Given the importance of this release and the potential demand from multiple clients, I'm toying with the idea of a December GFRC Online Auctions event to provide a fair playing field for the community. The timing is short with so much on my plate at the moment. Please keep checking back at the Blog for the selling decision approach. Also, I would appreciate the fact that passionate collectors not send emails requesting first shot for a particular coin. Again, the day of First Right of Refusal are long gone given the GFRC auction platform.

Premium Capped Bust Halves from the *Top of Ladder* Collection Purchase

Today also brings another installment from the recently purchased 120 lots of colorfully toned type coins. GFRC has been purchasing coins from this collection for several years and closed out the liquidation last month. Selling these pieces is paramount as managing cash flow is becoming more of an issue as I am being offered more and more coins for outright purchase.

Following are four premium Capped Bust halves for consideration. The 1822 O-115 is a gem with GFRC images being entirely inadequate in portraying the bright light eye appeal. Fortunately, I was able to properly capture the appearance of the gem 1826 O-106a half which has superior eye appeal and surfaces. There is just no enough time to send coins to CAC at this point. Rather, I am taking these directly to the price list with offer prices that are consistent with the quality.

Premium Capped Bust Halves from the *Top of Ladder* Collection Purchase

Please Email for Price Quote and First Shot

1822 O-115 R3 NGC AU55 50C

1826 O-105 R3 NGC AU53 50C

1826 O-106a R3 PCGS AU53 CAC 50C **1832 NGC O-121 R3 AU55 50C**

New Lower Priced Consignor Offerings

This is one of those consignments that will be heading to GFRC-Lite in the future once Rich's website is operational. This lot arrived from an active GFRC client at the NH Coin Expo and has been waiting for its turn in the consignment queue. Today brings the debut in the Blog. I must still determine offer prices and seek approval before placing these coins on the 30 Day Price List. If interested in any of these lots, please send along a price quote/first shot email.

New Lower Priced Consignor Offerings

1913 Type 1 PCGS MS66 5C **1840 WB-4 ANACS AU50 50C 50C** **1855 PCGS EF45**

1861 NGC AU53 50C **1870 NGC EF45 50C** **1875 NGC EF45 50C**

Global Financial News

If is official! The U.S. stock market has shifted from "bear" to "bull" status after investors' positive reaction to Fed Chair Jerome Powell's speech which indicated a slowing of interest rate increases. The S&P 500 jump to 4,080 on the news. Spot gold is also moving up with a morning quote of $1790 (U.S. dollar weakness) with Bitcoin breaking through the $17,000 mark. Following is the entire Seeking Alpha article on the topic.

Volatility predicted, and volatility there was. A speech from Fed Chair Jay Powell on Wednesday sent markets flying amid signals that the central bank could begin slowing its aggressive interest rate increases. When the dust settled at the end of the session, the NASDAQ Composite closed up a whopping 4.4%, while the S&P 500 and the Dow finished the day ahead by 3.1% and 2.2%, respectively.

Snapshot: While Powell warned that the Fed might have to retain restrictive policy for some time - as policymakers needed to see "substantially more evidence" of falling inflation - he buoyed markets with a less-hawkish stance on the pace of interest hikes and by raising hopes that a soft landing was "very plausible." "It makes sense to moderate the pace of our rate increases as we approach the level of restraint that will be sufficient to bring inflation down. The time for moderating the pace of rate increases may come as soon as the December meeting," the Fed chief said in prepared remarks for an event hosted by The Brookings Institution.

"Despite some promising developments, we have a long way to go in restoring price stability," Powell continued. "My colleagues and I do not want to over tighten because... cutting rates is not something we want to do soon. The truth is that the path ahead for inflation remains highly uncertain. That's why we're slowing down and going to try to find our way to what that right level is. It can't be that we can go on for five years at a very high level of inflation and that it doesn't work its way into the wage and price setting process pretty quickly. That's a serious concern."

Getting technical: Wednesday's move resulted in the Dow Jones Industrial Average rising more than 20% since Sept. 30 - its lowest point of the year - meaning it is now officially in bull market territory. Elsewhere, the benchmark S&P 500 is up 17% from its YTD low, and while tech-heavy NASDAQ still has some ways to go, it has rebounded nearly 14%.

The 10 Year U.S. Treasury bond yield has also joined the party with a drop to 3.60%. WTI crude has increased slightly to $81/bbl. Following are morning market futures for those who enjoy this information.

In Asia, Japan +0.9%. Hong Kong +0.8%. China +0.5%. India +0.3%.

In Europe, at midday, London +0.1%. Paris flat. Frankfurt +0.6%.

Futures at 6:30, Dow -0.2%. S&P -0.1%. NASDAQ -0.3%.

Wrapping Up The Blog

Let's do a hard stop at this point as another busy day awaits me. 10:00 AM presents an investment portfolio review conference call with Carlo at Merrill Lynch. Otherwise, the balance of the day will find me in the office attempting to load a host of silver and gold pieces to the price list and dealing with customer orders.

Thanks as always for stopping by at the Daily Blog. Be well!

GFRC, 502 Auburn Lakes Circle, Venice, Florida 34292-2367 207-329-9957 @ gerry@seateddimevarieties.com

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